We are at the heart of global finance

VakıfBank

Türkiye's largest publicly traded bank

VakıfBank Integrated Annual Report 2025

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We are VakıfBank...

A well-established bank that draws strength from its history and its sense of responsibility from its traditions—flourishing on these lands and moving beyond borders.

We exist to build the future.
We started this journey in 1954, nurtured by the deep-rooted heritage of our foundation and the aspiration to support Türkiye's development through our people's savings. By embracing the principle of "trust" as the core of our banking philosophy, we help shape our country's future.

We exist to empower development.
We manage societal resources in the most efficient and effective way, fulfilling our responsibilities as a strategic partner in development that enhances social welfare. We build strong financial bridges with an innovative and results-oriented approach.

We exist to grow together with society.
Placing a people-centric service philosophy at the heart of our operations, we create value in every area—from sustainable finance to employment. We believe that true success lies in the trust of our people. To every individual in Türkiye, we declare that we are "Standing by Our Customers."

We exist to fuel the global financial ecosystem—we are present across continents.

Galvanized by our global banking vision, we strengthened our service network with our Dubai and London offices. By expanding our presence across trade corridors extending from the Gulf to Europe and the Americas, we built a seamless financial bridge for our investors and exporters. With a service network spanning more than 10 countries, we proudly represent the strength of VakıfBank and the Turkish flag across the world’s financial centers.

We exist to strengthen the national economy—we are a partner at the top.

Adhering to our sustainable growth strategy, we increased our total assets to TL 5.4 trillion. By ranking among Türkiye's top two banks for six consecutive years, we maintained our strong position in the sector. While contributing to development—with more than TL 3.8 trillion in financing provided to the Turkish economy—we achieved a net profit of TL 70 billion. Reinforced by our solid capital and equity structure, we look to the future with confidence.

We exist to make life easier—we are pioneers of innovation.

With Vinov, the flagship of our next-generation banking approach, we merged all the features of traditional payment and collection methods with a seamless digital experience. By introducing this financial ecosystem to the sector, we brought banking to a new dimension. Through the Vinov product family, a VakıfBank innovation, we introduced a fresh perspective to commercial life. By offering end-to-end digital solutions that go beyond traditional limits and provide payment and collection guarantees, we deliver ease and flexibility to all sectors and customers.

We exist to uphold social welfare—we are supporters of development.

We crowned our leadership in international funding with a historic EUR 1.5 billion loan secured under a World Bank guarantee—the largest single funding agreement in the Turkish banking sector. Now, we are channeling this financing into our country's future to support women and youth employment, empower SMEs, and contribute to the reconstruction of earthquake-affected regions. We continue to unite the world's trust with the strength of Türkiye.

We exist to create sustainable growth—we stand by production.

In 2025, we structured our lending strategy in alignment with Türkiye's economic policies. By increasing our cash loans by over 45% year-on-year to exceed TL 2.9 trillion, we continued to be the largest financial supporter of the real sector and households. While expanding the share of export and investment loans in our portfolio, we provided long-term solutions to critical sectors such as agriculture, energy, and infrastructure.

About the Report

WITH OUR 2025 INTEGRATED ANNUAL REPORT, WE PRESENT OUR PERFORMANCE AND FUTURE TARGETS ACROSS CORPORATE, ECONOMIC, ENVIRONMENTAL, AND SOCIAL AREAS TO OUR STAKEHOLDERS.

As Türkiye Vakıflar Bankası T.A.O. (VakıfBank), with our 2025 Integrated Annual Report covering the period from January 1 to December 31, 2025, we present our performance and future targets in the corporate, economic, environmental, and social areas, as well as financial data, to our stakeholders. Our report has been prepared in accordance with the Regulation on the Procedures and Principles for the Preparation and Publication of Annual Reports by Banks, published by the Banking Regulation and Supervision Agency (BRSA), and is in compliance with Article 8 and principles (2.2.1) and (2.2.2) of the Corporate Governance Communiqué (II-17.1) published by the Capital Markets Board of Türkiye (CMB) on January 3, 2014.

The report is written with reference to the GRI Standards. It has been created based on the International Integrated Reporting Framework published by the IFRS Foundation. The material topics in the report are based on the results of the double materiality analysis conducted by VakıfBank, which considers the impacts of the Bank's activities on the environment and society (impact materiality) and the potential effects of sustainability-related risks and opportunities on the Bank's financial performance (financial materiality). Our material topics, capital elements, and value creation model have been structured in line with this framework; our activities and performance results are presented under the relevant headings.

The report also utilizes sector-based disclosures published by the International Sustainability Standards Board (ISSB), which is affiliated with the IFRS Foundation, including the SASB Standards for the Commercial Banking Sector. Unless otherwise stated, the data in the report covers the banking activities carried out in all of VakıfBank's domestic and international service units.

Our report includes disclosures in line with the UN Global Compact (UNGC) Communication on Progress, the UN Women's Empowerment Principles (UN WEPs) Progress Report, and the TCFD recommendations for Climate-Related Financial Disclosures, to which we are a signatory. Additionally, the United Nations Sustainable Development Goals (SDGs) were referenced during the reporting process to ensure our sustainability approach aligns with the global framework.

You can send your questions, comments, and suggestions regarding the report to **vbsurdurulebilirlik@vakifbank.com.tr.**

Our Financial Capital

Total Assets: **TL 5.4 Trillion**
Total Cash and Non-Cash Loans: **TL 3.8 Trillion**
Capital Adequacy Ratio: **16.71%**

You may access the related section on page 58.

Our Intellectual Capital

Total Number of Customers on Digital Channels: **15,852,086**
Amount of Products/Services with Trademark Registration in 2025: **28**

You may access the related section on page 74.

Our Manufactured Capital

Number of Branches: **980**
Number of ATMs: **4,165**
Number of ATMs for Barrier-free Life: **4,165**
Share of Transactions from ADCs: **97.91%**

You may access the related section on page 88.

Our Social and Relational Capital

New Customers Acquired: **1,610,319**
Children Trained in VakıfBank Sports Schools: **1,500**
Number of Books Published: **95**
Awards Received in Sports: **3**

You may access the related section on page 94.

Our Human Capital

Ratio of Female Employees: **52.04%**
Average Training Time per Employee: **39.49 hours**
Employee Turnover Rate: **2.36**

You may access the related section on page 110.

Our Natural Capital

Total Number of ISO 14001 Certified Locations: **All Bank Locations**
Energy Consumption per Employee: **3.28 MWh/person**
Water Consumption per Employee: **13.91 cubic meters**

You may access the related section on page 126.

GRI 2-2, 2-3

Message from the Chairman

AS VAKIFBANK, WE STEADFASTLY CONTINUE OUR STRONG SUPPORT FOR THE TURKISH ECONOMY.

By maintaining our solid capital structure, we increased our equity to TL 322 billion.

Sector total assets

TL 47 Trillion

The total assets of the banking sector reached approximately TL 47 trillion in 2025.

In accordance with our vision of standing by the real sector—which produces, exports, and creates employment—we provided more than TL 3.8 trillion in cash and non-cash financing to the economy.

Dear Stakeholders,

The year 2025 was marked by efforts to rebalance the global economy and combat inflation. In the face of trade tensions, geopolitical uncertainties, and tight financial conditions, the global economy exhibited greater resilience than expected—according to the World Bank, global growth stood at 2.7% in 2025 and is expected to reach 2.6% in 2026.

During this period, in the United States, investments in technology, artificial intelligence, and automation supported growth; the Fed lowered its policy rate to 3.75% in December 2025, while annual inflation declined to 2.7%. In the Eurozone, growth continued with the support of ECB rate cuts and fiscal policy measures. The Eurozone economy grew by 1.5% in 2025, with inflation at 2%. In China, as the PBoC maintained interest rates with a cautious stance prioritizing financial stability, it also accelerated steps toward international financial integration through the digital yuan.

Türkiye's economy reestablished its macroeconomic balances through a formidable coordination of fiscal discipline and monetary policy. Recording 3.6% growth in 2025, the economy reached an annual GDP of TL 63.0 trillion at current prices. The CBRT reduced its policy rate to 38% in December 2025, supporting price stability, while gross reserves achieved record levels. Inflation declined to 30.89% in December, and both market and household expectations improved. These developments are considered tangible gains in the fight against inflation.

Financial indicators also followed a positive trajectory. The country risk premium (5-year CDS) declined to 204 basis points, reaching its lowest level in the past 7.5 years and strengthening confidence among international investors. International institutions revised their growth forecasts upward for Türkiye, confirming the credibility of the implemented policies and reforms.

A key driver of economic activity, the Turkish banking sector continued to support the real economy in 2025 with an increasing share of TL deposits and a solid capital structure. According to BRSA data, the sector's total assets reached approximately TL 47 trillion. Financing provided to the real sector through cash and non-cash loans exceeded TL 32 trillion, while deposits—the sector's main funding source—surpassed TL 27 trillion.

As VakıfBank, we steadfastly maintained our strong support for the Turkish economy. In 2025, we increased our total assets by 34% year-on-year, reaching TL 5.4 trillion. In line with our vision of standing by the real sector, which produces, exports, and creates employment, we provided more TL 3.8 trillion in cash and non-cash financing to the economy. By maintaining our solid capital structure, we raised our equity to TL 322 billion.

Drawing strength from our deep-rooted heritage and our innovative solutions, we will continue to contribute to Türkiye's sustainable development and growth in 2026. On this occasion, I would like to extend my sincere thanks to our customers who trust us, our valued shareholders, and our employees, who are central to our success.

Sincerely,

Mustafa SAYDAM
Chairman of the Board

Message from the General Manager

WITH DETERMINATION AND DEDICATION, WE CONTINUED TO CREATE VALUE FOR TÜRKİYE'S BALANCE SHEET AND SUPPORT OUR NATIONAL ECONOMY.

We increased our total assets to TL 5.4 trillion, maintaining our position as Türkiye's largest publicly traded bank.

Performing Loans

TL 3 Trillion

We raised our performing loans by 46%, reaching approximately TL 3 trillion.

We continued to provide seamless solutions to the financial needs of the real sector and households.

Dear Stakeholders,

The year 2025 highlighted a continued focus on fighting inflation in the global economy, even as heightened geopolitical risks and evolving trade policies significantly impacted market dynamics. The delayed effects of the rate-cutting cycles initiated in 2024 were distributed throughout the year while, particularly in the US, actions related to tariffs and protectionist policies, taken following the change in administration, were among the key factors weighing on global risk appetite.

The US Federal Reserve adopted a more flexible policy framework, supported by the rebalancing in the labor market and the gradual decline in inflation. As part of the easing steps, which accelerated particularly in the second half of the year, the policy rate was reduced by a total of 75 basis points starting from September, ending the year in the range of 3.50%–3.75%.

Meanwhile, the European Central Bank (ECB) continued its rate-cutting cycle, initiated in 2024, into the first half of 2025. However, due to persistent services inflation and a fragile outlook in terms of economic activity, the ECB kept policy rates unchanged in the second half of the year.

On the growth front, amid tight financial conditions and increasing trade restrictions, the US economy grew by 2.2%, while growth in the Eurozone remained limited at 1.5%. In contrast, despite structural challenges in the real estate sector and external trade pressures, the Chinese economy grew by 5% supported by fiscal stimulus, making it one of the largest contributors to global growth.

Despite rising geopolitical risks, shifts in trade policies, and fluctuations in financial conditions around the globe, macroeconomic stability in the Turkish economy gained strength through consistently implemented policies. The CBRT maintained its tight monetary stance in the first half of the year; starting from the second half, the Central Bank initiated a controlled and gradual easing cycle, monitoring the progress achieved in the disinflation process. In this framework, the policy rate was reduced to 38% by year-end, while the effectiveness of the monetary transmission mechanism was supported by macroprudential measures. As a result of this policy mix, annual inflation eased in 2025, dropping by 13.49 percentage points compared to end-2024, and stood at 30.89%.

On the economic activity side, the growth composition became more balanced. The Turkish economy followed a stable and moderate growth path throughout 2025, recording an annual growth rate of 3.6%.

As VakıfBank, we resolutely continued to create value for Türkiye's balance sheet throughout 2025 and to support our national economy, in line with our sustainable growth vision. We increased our total assets by 34% year-on-year to TL 5.4 trillion, maintaining our position as Türkiye's largest publicly traded bank. Growing our performing loans—the cornerstone of our asset structure—by 46% to approximately TL 3 trillion, we continued to provide uninterrupted financial support to the real sector and households.

Message from the General Manager

We maintained our strong position in international markets and secured a record USD 12.8 billion in fresh funding during this period.

Commercial Loans

TL **2,3** Trillion

In line with our strategy of securing widely distributed and cost-effective funding, we increased our retail deposits by 28% to TL 1.5 trillion.

Net Profit

TL **70** Billion

We have become an institution that not only excels in traditional banking, but also shapes the sector in areas such as digitalization, artificial intelligence, and sustainability.

In line with a selective lending policy focused on production, exports, and employment, we increased our commercial loans by 46% to TL 2.3 trillion. At the same time, upholding our mission to stand by all segments of society, we expanded our retail loans by 44% to TL 579 billion, maintaining our support to households.

During this period, the Bank introduced a new financing package tailored for environmentally friendly commercial vehicle purchases. Designed to accelerate the green transformation of the export sector, one of the key drivers of the Turkish economy, the package enhances businesses' global competitiveness and promotes sustainable transportation. Not merely a financing product, this package is a strategic step aligned with Türkiye's sustainable development vision.

Additionally, we launched the SME-Specific Green Transformation and Sustainability Support Loan to finance companies' investments across a wide range of areas, from renewable energy and energy efficiency to waste management and the circular economy. By means of these environmentally friendly solutions, we also support the transformation of SMEs.

On the funding side, we increased our total deposits—our primary funding source—by 36% year-on-year to exceed TL 3.4 trillion. In line with our strategy of securing widely distributed and cost-effective funding, we raised our retail deposits by 28% to TL 1.5 trillion and our demand deposits by 69% to TL 1.1 trillion. While enabling our customers to manage their savings in the most effective way, we also aligned our products and service processes with the Turkish lira-focused policies of economic authorities.

Holding a strong position in international markets, we secured a record USD 12.8 billion in fresh funding during this period. We began 2025 with a USD 700 million DPR transaction, the longest maturity transaction in VakıfBank's recent history, and successfully rolled over our USD 1 billion sustainability-linked securitization at a rate of 110%. Despite global uncertainties, this achievement stands as a strong indicator of international investor confidence and our leading role in sustainable finance. In the second half of the year, we raised our total DPR funding to USD 1.7 billion with a new transaction equivalent to USD 1 billion. These transactions, completed with maturities of up to 10 years, serve as global validation of our strong balance sheet, as does our program rating elevation to investment grade by Fitch. Accounting for approximately 40% of DPR issuances in Türkiye, we maintained our market leadership.

Furthermore, the EUR 1.5 billion, 10-year agreement we signed with the World Bank stood out as the largest single transaction ever executed with a single financial institution in Turkish banking history. With this funding, we aim to enhance our financial inclusiveness, particularly by supporting women and youth employment and the economic recovery of earthquake-affected regions. At the same time, we continue to diversify and strengthen our collaborations with multilateral development institutions. In this context, we secured USD 300 million in long-term funding through our first agreement with the Asian Infrastructure Investment Bank. This funding will support projects contributing to the reconstruction of housing and social infrastructure in earthquake-affected areas, as well as SMEs' climate-friendly investments such as renewable energy, energy efficiency, and the circular economy.

As VakıfBank, we are firmly committed to supporting the principles of the United Nations Global Compact, the world's largest sustainability initiative. During this period, we maintained our 'A' rating, the highest level, in the CDP Water Security Program, reflecting our consistent and sustainable performance. In addition, in the CDP Forest Program, to which we responded for the first time, we achieved the highest score of 'A', supported by our strong governance structure and comprehensive risk and opportunity management approach—further advancing our environmental performance in a multidimensional manner. We were also included in the CDP 2025 Global A List for both Water Security and Forest.

As VakıfBank, we continue to take an active role not only in the financial domain, but also in the preservation, promotion, and transmission of cultural heritage and the arts to future generations. From past to present, we have hosted hundreds of artists in our galleries in Ankara and Istanbul, assembling one of Türkiye's most distinguished corporate art collections. In 2025, in line with our social responsibility approach in culture and the arts, we hosted a special exhibition featuring the works of master photographer Ara Güler, who has made unique contributions to Türkiye's visual memory.

In 2025, as we left behind our 70-year legacy and stepped into a new decade, we achieved a net profit of TL 70 billion. Strengthened by this profitability, our equity increased by 47.1%, reaching TL 322.4 billion. In the period ahead, we will continue to create value without compromising our strategy of sustainable, efficient, profitable, and high-quality growth.

Endeavoring to add value to every individual of the lands we call home, we have become an institution that not only excels in traditional banking, but also shapes the sector in areas such as digitalization, artificial intelligence, and sustainability. With the responsibility we undertake for Türkiye's balance sheet, we continue to deepen our contribution to the country's economic development and social welfare.

In the coming period, we will continue to leverage all the possibilities of technology through our people-centric banking approach, develop and implement projects with a strong sense of our environmental and social responsibilities, and strive to leave a more livable world for future generations.

On this occasion, I would like to extend my sincere thanks to our customers and shareholders who placed their trust in us in 2025, to all our employees, the true architects of our success who work with great dedication; to our Board of Directors for their visionary leadership; and to all our stakeholders for their valuable contributions.

Sincerely,

Abdi Serdar ÜSTÜNSALİH
General Manager

VakıfBank in Brief

VAKIFBANK ALWAYS STANDS BY TÜRKİYE

Total Assets
TL **5.4** Trillion

Number of Domestic Branches
974

Shareholders' Equity
TL **322.4** Billion

Number of Foreign Branches
6

Number of Employees
19,147

Number of Subsidiaries and Affiliates
25

Title
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı

Head Office
Istanbul

Date of Incorporation
April 13, 1954

Independent Audit Company
Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, a member firm of Ernst & Young Global Limited

Address
Finanskent Mahallesi, Finans Caddesi No: 40/1 Ümraniye/ Istanbul

Phone
(0850) 222 0 724

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(0216) 724 39 09

Website
http://www.vakifbank.com.tr

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vakifbanktao@hs01.kep.tr

GRI 2-1

VakıfBank's Cornerstones

OUR MISSION
Continuously increasing the value created for customers, employees, shareholders and society by managing its assets and the values entrusted with in an effective and efficient manner with the strength of its foundation culture.

OUR VISION
Being Leader Bank of Strong Türkiye

OUR CORE VALUES
- Reliability
- Social responsibility
- Result orientation
- Customer orientation
- Innovative approach
- Team spirit
- Loyalty
- Leadership

VakıfBank in Figures

SUSTAINABLE GROWTH PERFORMANCE

Change in Total Assets

2023	2024	2025
66.4%	43.8%	**34.0%**

Change in Cash Loans

2023	2024	2025
60.6%	34.0%	**45.6%**

Number of ATMs for Barrier-free Life

2023	2024	2025
4,055	4,100	**4,165**

Share of Transactions from ADCs

2023	2024	2025
97.80%	97.59%	**97.91%**

Change in Deposits

2023	2024	2025
74.0%	29.4%	**35.9%**

Change in Securities Issued

2023	2024	2025
69.4%	80.6%	**45.9%**

Average Training Time per Employee (Hours)

2023	2024	2025
39.44	45.90	**39.49**

Renewable Energy Finance Funded (TL Billion)

2023	2024	2025
5.2	13.7	**22.6**

Changes in Shareholders' Equity

2023	2024	2025
60.2%	27.9%	**47.1%**

Capital Adequacy Ratio

2023	2024	2025
15.09%	16.11%	**16.71%**

Employee Turnover Rate

2023	2024	2025
3.03	3.03	**2.36**

Ratio of Female Employees

2023	2024	2025
50.97%	51.82%	**52.04%**

History and Ownership Structure

WE ARE AT THE HEART OF GLOBAL FINANCE.

Our Bank was established by Law No. 6219 on January 11, 1954, with a founding capital of TL 50 million, for the purpose of making the best use of foundation resources, contributing to the country's savings accumulation with a management and working approach required by modern banking, and using the collected savings in accordance with the requirements of economic development while protecting them. Subject to private law provisions, our Bank commenced operations on April 13, 1954. Since that date, we have continued to make significant contributions to the growth and development of the national economy, representing a deep-rooted tradition and experience in our country's banking system.

In addition to our core banking products and services, we also engage in investment banking and capital market activities. Through our financial subsidiaries, we offer our customers a wide range of financial products, from financial leasing to factoring services, using the high technologies required by the modern era.

We continue our work unabated with our leading position in international capital markets, and we remain focused on long-term, cost-effective, non-deposit funding alternatives under various structures.

Furthermore, with a sense of social responsibility, we have undertaken a significant role in the Turkish financial sector as an exemplary institution through our long-standing contributions to sports, culture, and the arts.

Türkiye Vakıflar Bankası T.A.O. Ownership Structure and Changes

The shareholding structure of the Parent Bank as of December 31, 2025, is as follows.

Shareholder Name - December 31, 2025	Number of Shares (Hundred Units)	Total Nominal Value of the Share (TL Thousand)	Share Ratio (%)
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058,640	1,075,059	10.84
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673,328	387,673	3.91
Other Appendant Foundations (Group B)	2,210,555	2,211	0.02
VakıfBank Pension Fund (Group C)	402,552,666	402,553	4.06
Other Real and Legal Entities (Group C)	1,519,264	1,519	0.02
Türkiye Wealth Fund (Group D)	7,263,921,523	7,263,922	73.26
Free Float (Group D)	782,985,547	782,986	7.89
TOTAL	**9,915,921,523**	**9,915,922**	**100.00**

On September 19, 2025, shares with a total nominal value of TL 152,000,000, corresponding to 1.53% of the Bank's issued capital, were sold to institutional investors resident outside of Türkiye through an accelerated book-building method at a price of TL 27.07 per share, for a total of TL 4,114,640,000. Consequently, the share of the Türkiye Wealth Fund decreased from 74.79% to 73.26%.

Information on the Bank's Qualified Shareholders

Full Name / Commercial Title	Share Amount (Nominal)	Share Ratios	Paid-up Shares (Nominal)	Unpaid Shares
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058	10.84	1,075,058	-
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673	3.91	387,673	-
VakıfBank Pension Fund (Group C)	402,553	4.06	402,553	-
Türkiye Wealth Fund (Group D)	7,263,922	73.26	7,263,922	-

GRI 2-1

- Shares Owned by the Chairman, Board Members, General Manager and Executive Vice Presidents

Compliance with the "Guide on Best Remuneration Practices at the Banks" published by the Banking Regulation and Supervision Agency (BRSA) was completed on 01.01.2020.

Senior management and personnel considered to be performing a function that has a significant impact on the Bank's risk profile are considered as special employees. You may reach the disclosures made in this context at **https://www.kap.org.tr/en/Bildirim/1382292**, **https://www.kap.org.tr/en/Bildirim/1426896**, **https://www.kap.org.tr/en/Bildirim/1461335**, and **https://www.kap.org.tr/en/Bildirim/1506845**.

- Disclosures Made to Borsa Istanbul for Informing Shareholders

Pursuant to the CMB Communique on Material Events Disclosure (II-15.1), the Bank recorded 334 material event disclosures in 2025 on issues affecting the Bank and its operations. These disclosures are published on both the Public Disclosure Platform (www.kap.gov.tr) and the Bank's website (www.vakifbank.com.tr).

Information on Our Bank's Share Buyback Program

As a result of the market fluctuations caused by the global Coronavirus (Covid-19) pandemic, our Bank initiated a share buyback program on March 17, 2020, in accordance with the announcements of the Capital Markets Board of Türkiye dated July 21, 2016, and July 25, 2016. Under this authorization, a share buyback transaction of 39,929,217 nominal shares was carried out for a sales amount of TL 158,090,486.

To minimize the negative impact of the earthquakes centered in Kahramanmaraş on February 6, 2023, on financial markets, to prevent potential investor losses, and to avert possible value depreciation in the shares of companies traded on Borsa Istanbul, it was deemed beneficial for our Bank to conduct a share buyback. This was done in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation, and pursuant to the Capital Markets Board of Türkiye's announcements of July 21, 2016, and July 25, 2016. Consequently, the Board of Directors was re-authorized for a share buyback program on February 9, 2023. Under this authorization, a share buyback transaction of 40,940,783 nominal shares was carried out for a sales amount of TL 374,275,263.97. Thus, under the specified authorizations, a share buyback transaction of 80,870,000 nominal shares was conducted for a sales amount of TL 532,365,748.97.

On March 20, 2025, to protect the value of our shareholders' investments and ensure price stability for our Bank's shares, the Share Buyback Program was initiated. The maximum nominal amount under the authorization granted in 2023 was increased from 150,000,000 to 250,000,000, and the maximum sales amount was raised from TL 1,000,000,000 to TL 12,000,000,000, valid for a maximum of three years, for the buyback of our Bank's publicly traded shares on Borsa İstanbul. Within 2025, a share buyback transaction of 83,210,403 nominal shares was conducted under the program for a sales amount of TL 2,132,103,434.

Under our Bank's buyback program, a total of 164,080,403 nominal shares were repurchased for a sales amount of TL 2,664,464,800.

Amendments to the Articles of Incorporation

There were no amendments to our Bank's Articles of Incorporation in 2025. You may find the Bank's Articles of Incorporation **here**.

GRI 2-1

Declaration of Responsibility

We have examined the Bank's "2025 Integrated Annual Report" and we acknowledge and state that:

Based on the information we possess pursuant to our duties and responsibilities within the Bank, the report does not contain any misstatements in material aspects or omissions that may be construed as misleading;

As of the period the report is prepared for, financial statements and other information on financial matters contained in the report honestly and realistically reflect the financial position of the Bank as well as all major risks and uncertainties it is exposed to;

Corporate Governance Compliance Report (CRF), Corporate Governance Information Form (CGIF) and Sustainability Principles Compliance Framework have been examined, and they reflect the truth accurately.

Mustafa SAYDAM
Chairman of the Board

Sadık YAKUT
Board Member and Member of the Audit Committee

Halil ÇELİK
Board Member and Member of the Audit Committee

Abdi Serdar ÜSTÜNSALİH
General Manager and Executive Board Member

Ferkan MERDAN
Executive Vice President

Arif ÇOKÇETİN
Executive Vice President

GRI 2-14

2025 Awards

Number	Competition	Project/Work	Category	Rank	Related Capital Element
1	MarTech Awards 2025	A New Legendary Era Of VakıfBank	Best Use of Technology Award		Intellectual Capital
2	Stevie Mena Awards 2025	Vinov Campus	Award for Innovation in Consumer Products & Services	Bronze	Social and Relational Capital
3	Stevie Mena Awards 2025	Smart Complaint Management	Award for Innovation in Artificial Intelligence (AI) and Machine Learning (ML) - Financial Services Industries	Bronze	Intellectual Capital
4	Stevie Mena Awards 2025	VakıfBank Sports Club	Award for Most Innovative Social Impact	Bronze	Social and Relational Capital
5	Stevie Awards For Sales & Customers Awards 2025	Vinov Campus	Business Development Achievement of the Year	Bronze	Intellectual Capital
6	Stevie Awards for Sales & Customers Awards 2025	Hyper-Personalized Product Recommendation Engine	Best Use of Technology in Sales	Bronze	Intellectual Capital
7	Best Of Sales Awards	Trendyol End-to-End Digital Loan	Channel Development	Runner-up	Intellectual Capital
8	Best Of Sales Awards	Vinov Campus	Customer Satisfaction	Runner-up	Social and Relational Capital
9	IDC CIO Awards	Intelligent Automation in Foreign Trade Processes	IT Cost Efficiency	Project of the Year	Intellectual Capital
10	10th Golden Bull Awards		Leader in Highest Trading Volume		Financial Capital

2025 Awards

Number	Competition	Project/Work	Category	Rank	Related Capital Element
11	Stevie International Business Awards 2025	Hyper-Personalized Product Recommendation Engine	Achievement in Technology Innovation	Silver	Intellectual Capital
12	Stevie International Business Awards 2025	NLP-Based Smart Response Automation in Customer Satisfaction	Artificial Intelligence/ Machine Learning Solution-Financial	Silver	Intellectual Capital
13	Stevie International Business Awards 2025	NFC-Based Innovative Solutions in Customer Acquisition and Customer Information Update Processes	Emerging Technology	Bronze	Intellectual Capital
14	Stevie International Business Awards 2025	Smart Categorization System in Customer Satisfaction	Best Business Technology Transformation	Bronze	Intellectual Capital
15	Stevie International Business Awards 2025	Recycle Card	Excellence in Circular Economy Practices	Bronze	Natural Capital
16	Stevie Awards for Great Employers 2025	Goodwill Ambassadors	Best CSR Strategy	Silver	Social and Relational Capital
17	Hammers Awards 2025	Vinov Family	Best Marketing Team in the Financial Sector	Silver	Human Capital
18	Hammers Awards 2025	Digitalization of Operational Processes	Best Marketing Team in the Financial Sector	Silver	Human Capital
19	LACP Awards	2024 Online Integrated Annual Report	Best Management Message in the Region	Gold	Social and Relational Capital
20	LACP Awards	2024 Online Integrated Annual Report	PDF and Online Integrated Annual Report	Gold	Social and Relational Capital
21	ARC Awards	2024 Online Integrated Annual Report	Online Integrated Annual Report	Gold	Social and Relational Capital
22	ARC Awards	2024 Integrated Annual Report	On English A.R.	Silver	Social and Relational Capital
23	TİDE 15th Internal Audit Awareness Awards 2025		Corporate Awareness	Certification Awareness Award	Social and Relational Capital
24	Global Banking & Markets Awards 2025		Securitization Deal of the Year	Securitization Deal of the Year	Financial Capital
25	Corporate Social Responsibility Association of Türkiye–16th Corporate Responsibility Summit	Goodwill Ambassadors Project Book Writing and Storytelling	Employee Engagement	Bronze	Social and Relational Capital
26	Istanbul Marketing Awards 2025	VakıfBank Sports Club–Season Opening Press Conference	Impactful Press Communication		Social and Relational Capital
27	The Banker's Magazine		VakıfBank	Bank of the Year in Türkiye	Social and Relational Capital
28	PSM Awards 2025	Innovative Customer Interaction and Experience	Group Request Payment & Share Payment Features	Gold PSM	Intellectual Capital
29	PSM Awards 2025	Most Innovative Product, Service, Project	NLP-Based Smart Response Automation	Silver PSM	Intellectual Capital
30	E-Commerce Summit Awards		Bank of the Year		Social and Relational Capital

The World and Türkiye in 2025

GLOBAL ECONOMY

The year 2025 was marked by markets reaching record highs, driven by artificial intelligence, amid the backdrop of trade wars.

US ECONOMIC GROWTH IN 2025

2%

For the global economy, 2025 was a year of continued uncertainty, yet overall macro stability was largely maintained. Following the presidential transition in the US, a rapid adjustment to the negative impact of tariffs implemented by President Donald Trump helped avert a global recession, and the global economy maintained its stability despite short-term shocks. The loss of momentum in energy prices, initiated by OPEC+ member countries increasing oil production, led to a continued downward trend in global inflation. Investors' search for safe havens and increased risk appetite in the second half of the year drove stock markets and commodity prices to record levels.

The US Federal Reserve (Fed) continued with limited interest rate cuts in response to the delayed effects of tightening and signs of slowing economic activity.

Throughout 2025, risks of a government shutdown, tariffs, and protectionist trade policies in the US increased economic uncertainty, creating downward pressure on growth. In this environment, the US Federal Reserve (Fed) continued with limited interest rate cuts in response to the delayed effects of tightening and signs of slowing economic activity, but maintained its cautious, meeting-by-meeting monetary policy stance as tariffs sustained inflationary pressures through the cost channel. While employment growth in the labor market slowed, relatively strong wage growth supported domestic demand; however, it made it more difficult for inflation to converge to its target. Policy uncertainties and protectionist trends limited growth in the US, bringing it down to 2.2% in 2025, and caused inflation to end the year at 2.9% due to the impact of tariffs, despite declining during the year.

In Europe, weak global demand, rising protectionist trends in trade, and geopolitical uncertainties continued to limit growth in 2025. In line with the decline in inflation, the European Central Bank (ECB) moved toward limited interest rate cuts, while labor markets generally remained resilient. The decision by NATO member countries to increase defense spending supported production and investment in related sectors, contributing to growth. Defense industry investments are expected to be a significant factor in the economic growth of European countries in the coming years. In this context, economic growth in the Eurozone accelerated to 1.5% in 2025 compared to the previous year, driven by a gradual easing of financial conditions and public-supported investments. The decline of Eurozone inflation to the ECB's 2% target in 2025 was one of the key factors supporting the growth outlook in the Eurozone, as it created room for a gradual easing of monetary policy.

In Asia, trade tensions, particularly between the US and China, led to continued weak demand conditions and disinflationary pressures in China, while public authorities announced new stimulus packages at various times during the year to support economic activity. As a result, the Chinese economy grew by 5% in 2025, following its performance in 2024. The Japanese economy showed moderate growth in 2025, influenced by the responsible and effective fiscal policy stated by Japan's first female prime minister, Sanae Takaichi, who took office following a change in leadership during the year.

The global economy in 2025 was shaped by interest rate cuts and policy divergences.
With the diminishing effects of inflation that had risen due to the new post-pandemic environment and geopolitical developments, 2025 was a year in which the interest rate cut cycle that began the previous year accelerated. The interest rate cuts initiated by the Fed at the end of 2024 were observed to continue in 2025, albeit at a slower pace due to inflationary pressure from tariffs. The Fed entered 2025 with a policy rate of 4.5% and cut that rate by 25 basis points at each of its last three meetings, beginning with the September meeting, bringing it down to 3.75%.

The ECB, which began 2025 with an interest rate of 3.15%, cut rates by 25 basis points in its first four meetings of the year, ending the year with a policy rate of 2.15%. The ECB, which held rates steady in the last four meetings of the year, continued to signal that it would maintain its meeting-by-meeting approach. The Bank of England (BoE) implemented a total of 100 basis points in cuts in 2025, lowering its policy rate to 3.75%.

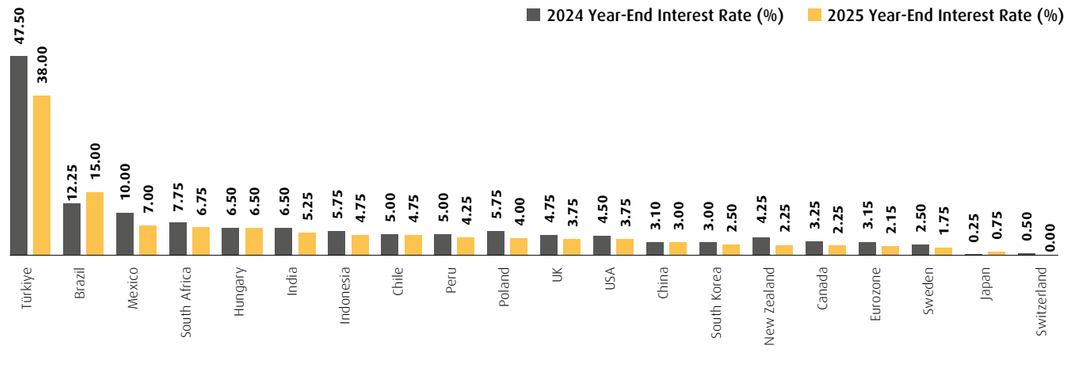
Contrary to the interest rate cut decisions implemented by central banks in developed countries, as was the case in 2024, the Bank of Japan (BoJ) continued with rate hikes in 2025. The BoJ raised its interest rate by a total of 65 basis points in 2025 to 0.75%, bringing the policy rate to its highest level since 1995.

In emerging markets, Russia, Argentina, and Mexico took the most significant steps in cutting interest rates in 2025. While many central banks in developed countries cut interest rates in 2025, emerging market central banks generally followed this trend, although some diverged. Accordingly, the Central Bank of Brazil continued the rate hikes it began in September 2024 into 2025, raising the interest rate to 15%.

Real Growth (y-y, %)

*Source: The World Bank, *World Bank estimation*

Central Bank Policy Interest Rates



Source: Bloomberg

The World and Türkiye in 2025

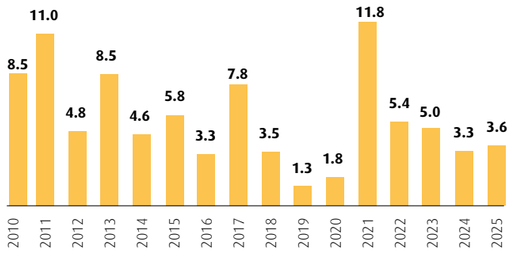
TURKISH ECONOMY

TURKISH ECONOMY GREW BY 3.6% IN 2025.

After closing 2024 with a growth rate of 3.3%, the Turkish economy grew by 3.6% in 2025. In 2025, the Turkish economy recorded growth of 2.5% in the first quarter, 4.7% in the second quarter, and 3.8% in the third quarter, compared to the same quarters of the previous year. Within the framework of major revisions made under the System of National Accounts, TurkStat's revision of the annual GDP series back to 1995 was a factor in the increase in the second-quarter growth rate. The quarterly growth path showed a weak outlook compared to the first quarter of the year, followed by a significant recovery in the second quarter, a more balanced outlook in the third quarter, and a moderate growth trend of 3.4% in the final quarter. Domestic demand was the main driver of growth throughout 2025, with the vibrancy in demand conditions becoming particularly evident in the construction and services sectors on the production side. GDP at current prices, based on the production approach, increased by 41.3% in 2025 compared to the previous year, reaching TL 63 trillion 20 billion 906 million. An examination of the sectoral breakdown shows that the construction sector recorded the highest growth rate at 10.8%, while the strong performance of the services sector also made a significant contribution to growth. In contrast, the agricultural sector contracted by 8.8%, limiting growth. When evaluated using the expenditure approach, household consumption supported growth by increasing 4.1% in 2025 compared to the previous year, while investments showed a strong performance with a 7% expansion. The contribution of public consumption, however, remained limited. As a result of the contraction in exports and the increase in imports, the net export channel had a downward effect on growth. Thus, the Turkish economy grew by 3.6% for the full year 2025, exceeding the 3.3% target set in the Medium-Term Program (MTP).

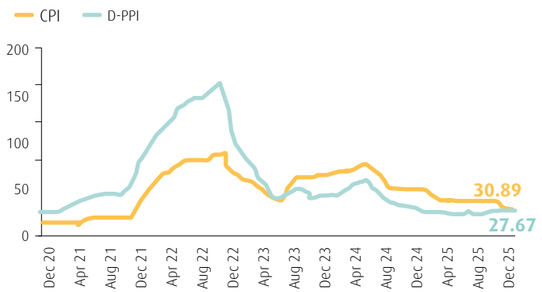
Consumer inflation rose by 0.89% on a monthly basis in December, bringing the annual rate down to 30.89% for 2025.
Inflation, which ended 2024 at 44.38%, continued its gradual downward trend in 2025. The impact of tight monetary policy over time, the rebalancing of domestic demand, and signs of a slowdown in services inflation were decisive factors in the gradual decline of inflation throughout the year. Throughout the year, wage increases, tax and Special Consumption Tax (SCT) adjustments, changes in electricity, natural gas, and fuel prices, as well as weather-related developments such as agricultural frost and drought, contributed to inflationary pressures in certain months. However, the impact of these effects on the overall inflation outlook was observed to be limited. The Consumer Price Index (CPI) rose by 0.89% on a monthly basis in December, below the expectation of 1%. Thus, year-end inflation for 2025 was 30.89%, a decrease of 13.49 percentage points from the 44.38% level at the end of 2024. The Domestic Producer Price Index (D-PPI) increased by 0.75% in December compared to the previous month, while the annual rate rose from 27.23% in November to 27.67% in December. The D-PPI had reached its lowest level since November 2020 in April 2025, at 22.50%. The annual D-PPI followed a horizontal trend throughout the year, remaining close to its level at the beginning of the year. This outlook indicated that the disinflation process was progressing in a gradual and controlled manner.

Türkiye Real Growth Rate (y-y, %)



Source: CBRT

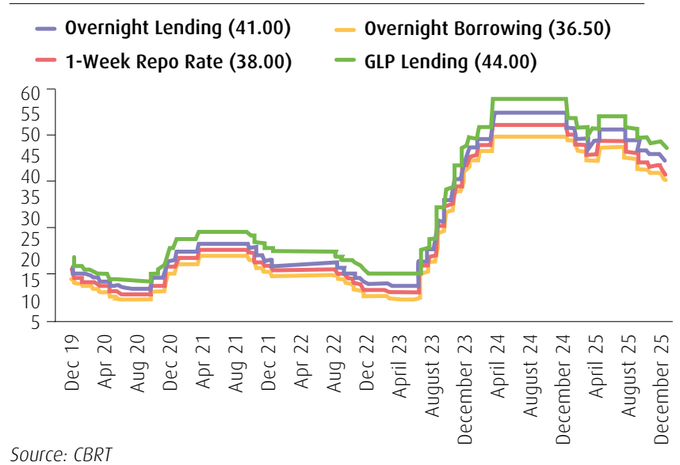
Inflation Indicators (y-y, %)



Source: TurkStat

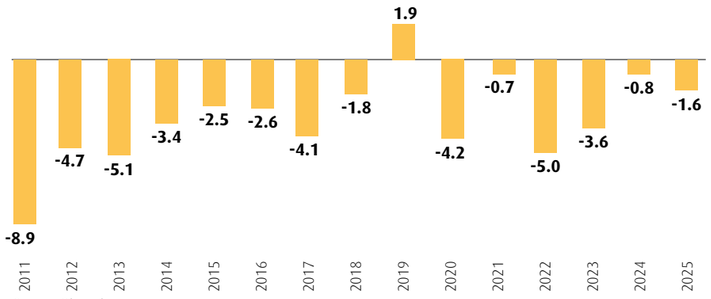
The CBRT lowered the policy interest rate by 9.5 percentage points in 2025.
In 2025, the Central Bank of the Republic of Türkiye (CBRT) shaped its monetary policy decisions within a cautious, meeting-by-meeting framework focused on the inflation outlook; it changed the direction of its policy rate depending on the inflation outlook to support the disinflation process and maintain financial stability. The CBRT began the year by continuing the rate-cutting process initiated in December 2024, lowering the policy rate to 42.5% with a total of 500 basis points in cuts in January and March. During this process, the Board emphasized that the tight monetary policy stance would be maintained until a permanent decline in inflation is achieved, and noted that the rebalancing of domestic demand, the real appreciation of the Turkish lira, and the improvement in expectations supported the disinflation process. In April, due to continued uncertainties regarding a permanent decline in the main inflation trend and weakening support from domestic demand for the disinflation process, the CBRT raised the policy rate by 350 basis points to 46%, exceeding expectations. The policy statement indicated that core goods inflation could show a limited increase in April due to financial market developments, while services inflation would remain relatively flat; it also emphasized that the potential effects of rising protectionist trends in global trade on the disinflation process would be closely monitored. In the second half of the year, in line with signs of improvement in the disinflation process and weakening demand conditions, the CBRT cut the policy rate by 300 basis points to 43% in July, exceeding expectations. With continued gradual cuts in September, October, and December, the policy rate fell to 38% by the end of the year. During this process, the Board emphasized that the size of the steps would be determined in line with inflation realizations, the main trend, and expectations, while maintaining the message that the monetary policy stance could be tightened again if the inflation outlook deviates significantly from interim targets. Throughout 2025, the CBRT pursued a predictable, data-driven, and cautious monetary policy stance in line with its price stability objective.

CBRT Interest Rates (%)



Source: CBRT

CAD/GDP (%)



Source: Bloomberg

The current account deficit widened in 2025 compared to the previous year.
In the first half of the year, uncertainties in global trade, a rising trend in imports, and strong gold imports led to a widening of the current account deficit. The current account balance, which was in deficit in the first half of the year, posted a surplus in the July–October period, supported by tourism and transportation revenues, which reflect seasonal effects. During this period, the strengthening of net services income offset the widening of the foreign trade deficit. However, in November and December, the current account balance returned to a deficit due to a year-on-year decline in services income and an increase in the foreign trade deficit. Thus, the current account deficit in 2025 was USD 25.2 billion, exceeding the USD 22.6 billion projected in the Medium-Term Program, due to the increase in the foreign trade deficit and the widening of the primary income balance, despite the positive impact from the services balance.

The World and Türkiye in 2025

TURKISH ECONOMY

Moody's upgraded Türkiye's credit rating from B1 to Ba3 and changed its outlook from positive to stable.

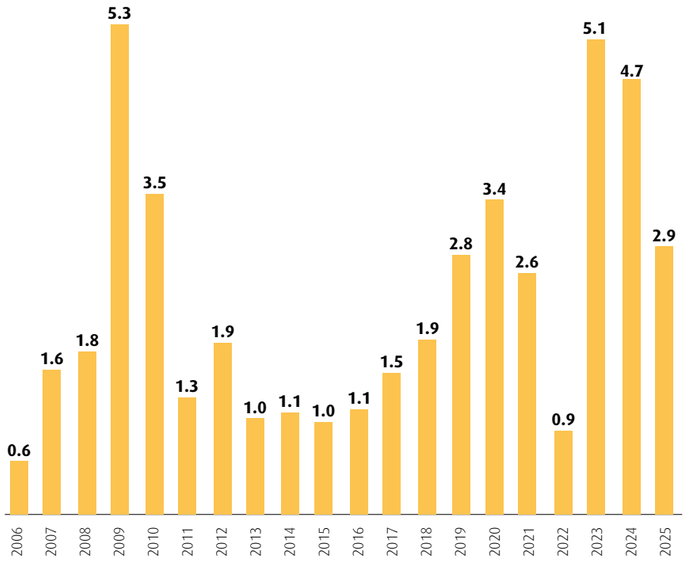
The budget balance showed a volatile trend throughout the year.

In the first half of 2025, the central government budget remained weak due to interest expenses and current transfer items, while in the second half, the budget balance varied on a monthly basis depending on periodic tax collections. At the beginning of the year (especially in February-March), a sharp increase in interest expenses and current transfers (Social Security Institution, state-owned enterprise duty losses) widened the budget deficit, while on the revenue side, income tax, domestic VAT, and SCT collections remained strong. In May and especially in August, periodic collections, primarily from corporate tax, supported the budget balance; in the September-October period, a strong increase in expenditures caused the budget balance to turn into a deficit again. In November, the budget balance recorded a surplus of TL 169.5 billion, while the primary balance showed a surplus of TL 287.4 billion. In December, the last data point of the year, the central government budget had a deficit of TL 528.1 billion. Thus, in the January-December 2025 period, the central government budget deficit decreased by approximately TL 307 billion year-over-year to TL 1,799.1 billion. In 2025, the budget deficit was TL 1,799.1 billion, which was below the target of TL 1,930.7 billion and the forecast of TL 2,208.3 billion set in the Medium-Term Program (MTP). Thus, for 2025, the budget deficit/GDP ratio is estimated to be below the 3.6% stated in the MTP.

In its decision on April 25, S&P affirmed the long-term credit rating as "BB-" and did not make an update in its October 17 review. Fitch maintained Türkiye's credit rating at "BB-" with a "stable" outlook, citing high inflation (2025: 28%, 2026: 21%), low external liquidity, and weak governance as risks, while expecting growth to slow to 2.9% in 2025 before rising to 3.5% in 2026 and 4.2% in 2027.

Moody's upgraded Türkiye's credit rating from B1 to Ba3 and changed its outlook from positive to stable, citing the Central Bank's commitment to a tight monetary policy that permanently reduces inflation and increases confidence in the Turkish Lira, as well as an improvement in policymaking capacity.

Budget Deficit/GDP (%)



Source: CBRT

Excluding Moody's, international credit rating agencies did not make any changes to Türkiye's credit rating or outlook.

Agency	Rating	Last Review Date	Outlook	Previous Rating
S&P	BB-	October 17, 2025	Stable	BB-/Stable
Fitch	BB-	July 25, 2025	Stable	BB-/Stable
Moody's	Ba3	July 25, 2025	Stable	B1/Positive

BANKING SECTOR

The banking sector's net profit reached TL 940.2 billion in 2025.

Banking Sector Capital Adequacy Ratio at Year-End 2025

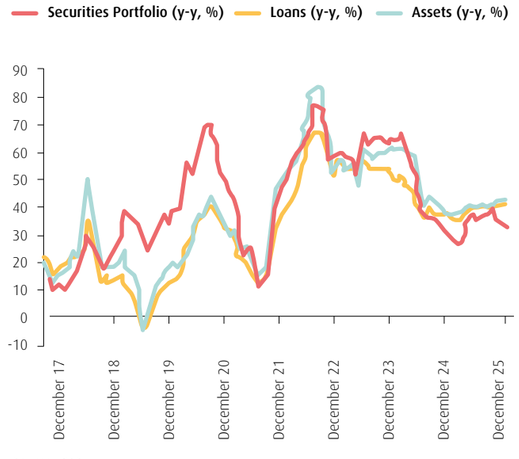
18.88%

The sector's net profit for the period, which increased by 6.4% in 2024, rose by 45.8% in 2025.

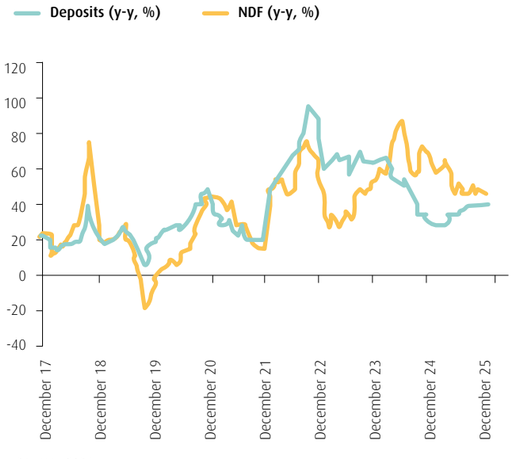
The monetary tightening of 2024 continued into the first quarter of 2025. The monetary policy easing that began in the second half of the year was reflected in a delayed and limited decline in loan interest rates. Consequently, a slight increase was observed in the annual growth rate of loans. Thus, the annual growth rate of loans increased from 37.47% at the end of 2024 to 44.08% at the end of 2025. The annual growth rate of funds collected from banks, which was 31.6% at the end of 2024, rose to 34.2% in 2025. Thus, the annual growth rate of assets increased from 38.7% at the end of 2024 to 43.7% at the end of 2025.

Deposits, one of the important funding sources for banks, saw their annual growth rate increase from 27.3% at the end of 2024 to 44.03% at the end of 2025. The rise in the annual growth rate of FX deposits was a determining factor in this increase. Although TL deposits performed strongly in the first quarter of the year, the shift towards money market funds was effective in their decline starting from the second quarter. In 2025, the increase in non-deposit funds (NDF) was observed to be volatile. As a result of the delayed and limited effects of the CBRT's expansionary monetary policy starting from the second half of 2025, a slight decrease was seen in deposit interest rates. NDF, which ended 2024 at 65.9%, decreased to 43.4% at the end of 2025.

Despite the decline in 2024, an increase was observed in the annual growth rate of profit in 2025. Thus, the sector's net profit for the period, which increased by 6.4% in 2024, rose by 42.4% in 2025. The capital adequacy ratio, which was 19.72% at the end of 2024, was 19.69% in 2025.



Source: BRSA



Source: BRSA

Trends and Highlights in the Banking Sector

We are entering an era where climate change must be evaluated not only from an environmental perspective but also from a strategic governance standpoint.

The publication of the Climate Law on July 9, 2025, prepared to combat climate change in line with the green growth vision and net-zero emissions target, and the acceleration of efforts to establish the Emissions Trading System (ETS), indicate the beginning of a new era in Türkiye's transition to a low-carbon economy.

The year 2025 marked a turning point in which sustainability, both globally and in Türkiye, moved beyond being a conceptual preference and was put into action through concrete regulations and practices integrated into corporate structures. This process is manifesting itself in many areas, bringing concepts such as transparency and accountability to the forefront, influencing companies' strategic decision-making processes, and transforming data, technology, and sustainability goals into a holistic value creation model. As a result of Türkiye being one of the countries with the highest awareness of sustainability issues, significant steps are being taken for the sustainable transformation of the business world through regulatory frameworks and reporting obligations.

We are the first country in the world to make sustainability reporting a legal requirement. This year, the first reports prepared under the Turkish Sustainability Reporting Standards (TSRS) were published. In these reports, which are compliant with the standards published by the International Sustainability Standards Board (ISSB) (IFRS S1, IFRS S2), sustainability data were presented with a level of transparency and reliability equivalent to financial data, providing investors with the opportunity for accurate and complete assessment. This development shows that sustainability in Türkiye is not just a compliance requirement but has also become part of a strategic transformation.

Another important step in the transformation in our country was the implementation of the Green Asset Ratio in the banking system as of June 2025. This reporting enables the measurement of sustainable assets on the balance sheets of financial institutions, encouraging the channeling of capital toward low-carbon investments and standing out as a powerful transformation tool that transparently shows the level of banks' compliance with climate targets. Another critical development completing this structural transformation is the publication of the draft Turkish Green Taxonomy. The taxonomy provides a common language and classification system for directing financial flows to green investments by defining which economic activities are considered environmentally sustainable. With the implementation of the taxonomy, the structuring of sustainable finance instruments for banks and investors will become more transparent and standardized.

The publication of the Climate Law on July 9, 2025, prepared to combat climate change in line with the green growth vision and net-zero emissions target, and the acceleration of efforts to establish the Emissions Trading System (ETS), indicate the beginning of a new era in Türkiye's transition to a low-carbon economy. The Climate Law provides a clear roadmap for all sectors by establishing the legal basis for sustainable transformation and aims to strengthen Türkiye's alignment with the Paris Climate Agreement and the EU Green Deal.

While the law is expected to initiate a transformation process in many sectors in line with Türkiye's 2053 Net-Zero Emissions target, critical regulations such as greenhouse gas emission reduction, climate change adaptation, ETS, carbon pricing mechanisms, green taxonomy, and the Carbon Border Adjustment Mechanism (CBAM) have been legally established for the first time. National and local strategies and action plans have been created, and it has been stipulated that Local Climate Change Action Plans must be prepared in all provinces by December 31, 2027, at the latest. The Climate Law has also established the legal infrastructure for the Turkish Green Taxonomy, which is aligned with the EU Taxonomy. Additionally, with the regulation aimed at supporting sustainable finance flows and expected to come into force by the end of 2026, six environmental objectives have been set: emission reduction, climate change adaptation, protection of water and marine resources, transition to a circular economy, pollution prevention, and biodiversity conservation.

The ETS, on the other hand, aims to make carbon risks priceable and manageable for the financial sector by activating market mechanisms through carbon pricing to encourage companies to reduce their emissions. With the implementation of the Emissions Trading System, banks will also be affected, and the increasing emission obligations of companies operating in carbon-intensive sectors will become a factor to be considered in credit evaluation processes. In this context, companies that take steps to reduce their emissions or invest in green transformation will be able to gain an advantage in accessing finance.

Both regulations require the financial sector to integrate climate variables more systematically into its risk management, credit policies, and investment strategies.

In September 2025, the Medium-Term Program (MTP) published by the Presidency of Strategy and Budget of the Republic of Türkiye announced Türkiye's economic roadmap for the 2026-2028 period. The program includes comprehensive regulations in the areas of environmental and social sustainability, as well as targets for increasing growth and production capacity. Under the green transformation heading, increasing renewable energy investments, expanding practices that prioritize energy efficiency, and supporting low-carbon production methods stand out.

The MTP offers a holistic framework that accelerates climate-friendly transformation while supporting economic growth, promoting digitalization, and increasing social inclusion. Thus, it is anticipated that Türkiye will take strong steps in both environmental and social sustainability over the next three years.

Türkiye submitted its Second Nationally Determined Contribution (NDC) to the United Nations on September 24. Under the updated submission, Türkiye commits to reducing its greenhouse gas emissions by 466 million tons of CO_2e compared to the reference scenario by 2035, thereby limiting total emissions to 643 million tons of CO_2e. As Türkiye continues its efforts in line with the Paris Agreement's goal of limiting the global temperature increase to 1.5°C, it maintains its determination to strengthen global solidarity in the fight against climate change and to build a cleaner, more resilient, and sustainable future for future generations.

This statement strengthens the country's emission reduction targets, making the role of the financial system in achieving these targets even more critical. Banks and financial institutions play a leveraging role in achieving these national goals by financing low-carbon projects. The diversification of sustainable finance instruments and the strengthening of data infrastructure increase the transformation capacity of the financial system.

A welcome development for our country occurred at the end of this year. As a result of the negotiations held at COP30 in Belém, Brazil, from November 10–21, 2025, it was decided that COP31 will be hosted and presided over by Türkiye. At the meetings, it was also agreed that Australia would contribute to the process as a co-negotiator and that the Pre-COP would be held in a country in the Pacific region.

Türkiye's hosting of COP31 stands out as a strategic development that will make the country's position in the field of sustainability more visible on a global scale. This organization reinforces Türkiye's claim to be not just a country that implements regulations, but also an active player in shaping global climate policies. The COP31 process will increase the financial sector's interaction with international investors and encourage the adoption of higher standards in transparency, data quality, and sustainability performance.

In the coming period, the integration of sustainability goals will deepen further, and the financial sector will continue to be the main driving force of environmental and social transformation, moving beyond being a structure that only supports economic growth. The regulatory and strategic steps taken by Türkiye provide a strong foundation for this transformation to proceed in a permanent and inclusive manner, making the financial sector the focal point of a more resilient, transparent, and sustainable future.

VakıfBank, which continues to support sustainability efforts at the highest level, will continue to contribute to economic growth by treating financial performance and sustainability as two complementary elements.

Our Material Topics and Sustainability Approach

We continue to create value through our strengthened sustainability governance structure.

Our Sustainability Approach

Since our establishment on April 13, 1954, drawing strength from our foundation culture, we have adopted the principle of continuously adding value to our customers, employees, shareholders, and society by effectively and efficiently managing the assets and values entrusted to us, and we continue to act in a holistic manner with the global economy, in line with our country's development goals, efficient in resource use, and supportive of the transition to a green economy.

Today, with the management and working approach required by modern banking, we serve our customers through the products and solutions we offer in the fields of Corporate, Commercial, SME, Retail, Public Institutions and Local Governments, and Agricultural Banking, as well as Retail and Private Banking. In addition to our basic banking products, we also engage in investment banking and capital market activities, and through our financial subsidiaries, we offer a wide range of financial products, from financial leasing to factoring services, to our customers with the high technologies required by the age. We also continue to play an active role in international markets with the long-term and cost-effective funds we secure from abroad.

In line with our sustainability vision, we aim to leave a more livable world for future generations. We remain committed to placing sustainability at the focal point of our corporate strategies and carry out all our activities within this framework.

Our Bank's Board of Directors is the highest-level governance body responsible for sustainability performance, and sustainability-related issues are addressed starting from the Board of Directors level. Our Board of Directors is responsible for overseeing the sustainability strategy and ensuring the implementation of effective risk management so that climate and sustainability risks do not threaten our long-term interests, and it is supported by our Sustainability Committee and Sustainability Subcommittee for the effective and rapid management of sustainability practices.

Our Committee is responsible for creating sustainability strategies and policies in the economic, social, and environmental fields, as well as integrating these strategies and policies into the Bank's activities and monitoring their performance. In addition, by decision of the Sustainability Committee, Sub-Working Groups with special expertise areas such as the Climate Risks and Environmental Social Risk Management Working Group, the Integrated Management Working Group, and the Science-Based Targets Working Group have been established under the umbrella of the Sustainability Subcommittee at our Bank. The relevant working groups are responsible for monitoring best practices and legislation in the world and in our country and for coordinating projects on this subject within the Bank. Furthermore, within the Bank's organizational structure, we continue our sustainability efforts through the Sustainable Banking Department, the Environmental Management Department, and the Environmental and Social Impact Analysis Department, making our sustainability approach an integral part of our business processes. You can access our Sustainability Governance Structure **here**.

As part of our quality-oriented growth strategy, we aligned the banking processes of Head Office units and all branches with the ISO 9001 Quality Management System in 2017 and certified them with the "ISO 9001:2015 Quality Management System." Additionally, by obtaining the ISO 14001:2015 Environmental Management System certificate in 2017, we also documented that we have minimized the direct environmental impact of our banking activities to a level compliant with international standards. In this context, with our efforts since 2018, we have ensured that all VakıfBank employees work in ISO 14001-certified buildings in 2025 as well.

By obtaining the ISO 45001 Occupational Health and Safety Management System certificate, we became the first bank in Türkiye to establish an Integrated Management System (ISO 9001-ISO 14001-ISO 45001) in 2021 and receive the certificate after the Integrated Certification Audit. Thus, we managed our quality, environmental, and OHS (Occupational Health and Safety) management systems under a single roof. By determining our energy policy, we continued our continuity in 2025 with the ISO 50001 Energy Management System certificate, which we included in our Integrated Management System in 2023 in line with our goals and objectives. In the 2025 surveillance audits, the practices carried out at our Bank were positively evaluated in the areas of effective process management, consideration of environmental and social impacts, energy efficiency, and occupational health and safety, and stood out as best practices under many headings. Additionally, as VakıfBank, we also hold the ISO/IEC 27001:2022 Information Security Management System Certificate and the ISO 27701:2019 PIMS Personal Data Management System certificate. You can access detailed information about our certificates **here**.

As a bank that has always considered its impact on society and the environment, not just focusing on economic results while carrying out its activities since its establishment, we see sustainable banking as a fundamental element of our strategy. Our environment and society-oriented projects, our digitalization vision, and our risk management practices in line with international standards form the cornerstones of our corporate governance approach. As VakıfBank, we resolutely apply our principles of transparency and accountability with our strong corporate governance structure.

We published our first TSRS-Compliant Sustainability Report in August 2025, in accordance with the Turkish Sustainability Reporting Standards (TSRS), which were put into effect by the decision of the Public Oversight, Accounting and Auditing Standards Authority (KGK) to be applied in accounting periods starting from January 1, 2024, and published in the

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We published our first Sustainability Report compliant with the Turkish Sustainability Reporting Standards (TSRS) in August 2025.

Official Gazette dated December 29, 2023. You can access the relevant report **here**. In our report, which was prepared by evaluating the entire value chain including VakıfBank's main field of activity, banking, as well as its subsidiaries and affiliates, we disclosed our sustainability governance, our financially material climate risks and opportunities, and our strategies for managing these risks and opportunities, as well as our climate-related targets and metrics within the scope of the said standard. We prepare our Green Asset Ratio Reports in the periods requested by the legislation, within the scope of the Communiqué on the Calculation of Banks' Green Asset Ratio, which was published by the Banking Regulation and Supervision Agency (BRSA) and came into force as of April 2025.

With our sustainability efforts, we take part in international platforms, lead the sector by achieving firsts, and continue to integrate sustainability into our corporate strategy for a more livable future by improving our environmental, social, and governance performance.

To contribute to the fight against climate change, one of the most important global environmental problems of our time, we became the first Turkish state-owned entity to announce a carbon emission reduction commitment in 2019 by joining the Science Based Targets initiative (SBTi), a partnership between the CDP (Carbon Disclosure Project), the UN Global Compact, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF), which aims to enable companies to set emission reduction targets and, in particular, to guide the climate transition process in the private sector. In 2022, we determined our science-based targets for carbon emission reduction and completed our applications, and in 2023, we became the first Turkish Bank whose science-based targets were approved by SBTi.

As VakıfBank, the Science-Based Targets Working Group, affiliated with the Sustainability Committee we established in 2024, continues its efforts to support low-carbon financing to achieve SBTi targets, integrate ESG (Environmental, Social, Governance) criteria into our credit policies, and provide support and resources to our customers in reporting and reducing their greenhouse gas emissions.

In addition, we have initiated our efforts to achieve net-zero emissions by 2050. Aware of our responsibility to minimize the impact of the risks posed by climate change on humanity, we have placed sustainability at the focus of our strategies. In this direction, we continued our work in line with our **Climate Transition Plan**, which we published in 2023 and which includes our "Net-Zero Emissions" declaration, where we evaluated the change and transformation needs brought about by climate change in the broadest perspective.

Additionally, since 2015, we have been participating in the Carbon Disclosure Project (CDP), transparently presenting our strategies, performance, and how we manage risks and opportunities in the areas of water security, climate change, and deforestation to our investors and the public. In this context, in 2025, we maintained our 'A' rating, the highest evaluation level, in the Water Security Program of the Carbon Disclosure Project (CDP) evaluations, where more than 22,100 organizations worldwide shared their data, by preserving our sustainable and consistent performance. In the Forest Program, which we responded to for the first time, we were entitled to receive the highest score of 'A' in line with our strong governance structure, comprehensive risk and opportunity management approach, and strategic practices, thus advancing our environmental performance in a multi-dimensional way. In the Climate Change Program, we received a 'B' rating. Thus, we achieved the success of being included in CDP's 2025 Global A List in the Water Security and Forest programs.

Conscious that our greatest environmental and social impact is created through financing, we see it as our responsibility to evaluate the environmental and social impacts of the projects we finance. With the Environmental and Social Risk Management System (ESMS) we established in 2022 to evaluate and manage non-financial risks such as environmental, social, governance, and occupational health and safety, and their potential impacts for project finance loans of USD 20 million and above, as of August 2025, we began to evaluate Project Finance loans with an investment amount of USD 10 million and above. With this step, our Bank evaluates the environmental and social risks of a broader loan portfolio in line with international standards such as the IFC Performance Standards (IFC PS) and the Equator Principles (EP), proactively manages these risks, and has the opportunity to increase its compliant assets within the scope of the Communiqué on the Calculation of Banks' Green Asset Ratio. In the future, in addition to project finance loans, we aim to include the entire loan portfolio, excluding retail loans, in this risk analysis process.

As a leading and active bank in international markets, we act with the awareness of the importance of sustainable banking in accessing international funding sources. In 2025, we continued to support sustainable development with our responsible financing approach by securing approximately USD 2.8 billion in new sustainability-themed resources.

As in previous periods, in 2025, we continued our efforts to channel the resources we obtained through financing instruments to projects that provide benefits for the environment and society. You can access our "Sustainable Finance Framework," which we updated in 2023 by obtaining a Second-Party Opinion (SPO) from Sustainalytics, one of the world's leading firms, and which increases the capacity of our sustainable products and services, **here**.

We continue our collaborations on national and international platforms as part of our efforts to create value in the areas of a sustainable economy, society, and environment. We are among the participants of the UN Global Compact, the world's largest sustainability initiative, and we are the first Turkish state-owned entity to be a signatory of the Women's Empowerment Principles (WEPs).

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Our Material Topics and Sustainability Approach

WE VIEW OUR PRIORITIES AS THE STARTING POINT OF OUR SUSTAINABILITY APPROACH.

In 2025, we voluntarily participated in the Corporate Sustainability Assessment (CSA) Survey prepared by S&P Global, which we believe will form the basis for our sustainability performance and guide us in improving it.

In 2025, we were evaluated by JCR Eurasia Rating under four main headings: "Shareholders," "Public Disclosure and Transparency," "Stakeholders," and "Board of Directors." As a result of the evaluations, we achieved a very high level of compliance with the CMB's Corporate Governance Principles. We received a score of 9.43 for our compliance with the CMB's Corporate Governance Principles and maintained our place in the BIST Corporate Governance Index in 2025, which we joined in 2023. We have maintained our place in the BIST Sustainability Index since its creation in 2014. Additionally, we have been included in the FTSE4Good Emerging Markets Index, which is closely followed by responsible investors, since 2017.

On April 21, 2025, we published our book titled 'Corporate Sustainability Reporting: A TSRS Application Guide,' prepared in collaboration with Sakarya University, through VakıfBank Culture Publications. As employees of the Bank, we authored the sections "Sustainable Finance," "Sustainability from an Environmental, Social, and Governance Perspective," and "Other Important Developments in Corporate Sustainability Reporting" in the book. Additionally, as part of the "SCIENCE&FUTURE: Science for Stronger Societies" project and as a component of the European Union's Green Deal Strategy, we participated as a project stakeholder in the 'European Researchers' Night' event on September 26, 2025, in partnership with Kocaeli University, Düzce University, and Sakarya University. In addition, within the scope of SCIENCE&FUTURE, a regional project, we delivered presentations on sustainability and finance at high schools jointly selected by the project stakeholders.

Furthermore, to strengthen our corporate approach to gender equality, we joined the Target Gender Equality Accelerator (TGEA) program, run by the UN Global Compact, in 2025. While evaluating our efforts in training, development, supply chain, and social contribution from this perspective, we also raised employee awareness and monitored progress with measurable indicators. This approach helped us to systematically address our current practices and clearly identify areas for improvement. We conducted the goal-setting activities within the program with the active participation of our relevant internal stakeholders. We compiled information on the policies and activities implemented across the Bank and conducted a current situation analysis from a gender equality perspective. We aim to track progress by repeating our analyses annually. We plan to complete the Action Plan, which will be developed based on our findings, in 2026.

Our Integrated Annual Reports, which include our value creation model along with our approach and performance in economic, environmental, and social areas in addition to our financial performance, are compliant with the Integrated Reporting Framework published by the Value Reporting Foundation.

Double Materiality Analysis

To integrate its sustainability approach into strategic decision-making processes and to assess stakeholder expectations from a holistic perspective, the Bank addressed sustainability topics that could arise throughout its operations and value chain. We evaluated these topics from the perspectives of both the impact of the Bank's activities on the environment and society (impact materiality) and the potential reflections of sustainability-related risks and opportunities on the Bank's financial performance (financial materiality).

For impact materiality, we identified the actual and potential impacts we have or could have on the environment, society, and human rights through our operations, products, and services.

For financial materiality, we assessed the potential effects of risks and opportunities arising from sustainability topics on the Bank's cash flows, asset value, cost of capital, and financial position.

In determining the scope of the study, we structured the set of material topics in line with the European Sustainability Reporting Standards (ESRS), considering relevant international best practices and industry analyses.

As part of the impact materiality assessment, we presented a set of 20 identified material topics through surveys to our stakeholder groups, which include senior management, employees, subsidiaries and affiliates, shareholders, investors and financial analysts, customers, regulatory and supervisory bodies, banks and other financial institutions, unions, suppliers, industry organizations, memberships and non-governmental organizations, universities and research institutions, the media, and the community, and we collected their assessments. We used the feedback obtained through the surveys as input for shaping the Bank's impact materiality analysis and identifying material impact areas.

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We conducted the financial materiality assessment based on the evaluations of relevant internal teams and senior management, in line with the Bank's strategic direction and long-term targets.

As a result of our assessments, we identified nine of the 20 material topics analyzed as material for the Bank and included the impacts, risks, and opportunities related to these topics within the scope of our reporting. Based on our internal assessments, the materiality ranking of these topics has been determined; this ranking serves as a complementary output that reflects the Bank's strategic focus areas, objectives, and management evaluations, beyond quantitative threshold values.

Evaluation of Analysis Results

The material topics that determine VakıfBank's sustainability roadmap for 2025 have been mapped with an integrated perspective on the Double Materiality Matrix, which was created by synthesizing stakeholder feedback and senior management assessments. The horizontal axis (X) of the matrix represents the financial impact of the topics on the Bank, with the magnitude of the financial impact increasing from left to right. The vertical axis (Y) shows the environmental and social impact of the topics, with the level of impact increasing from bottom to top.

Our Material Topics

System Continuity and Data Security

Proactive Risk Management

Combating Climate Change and Environmental Compliance

Customer Experience and Satisfaction

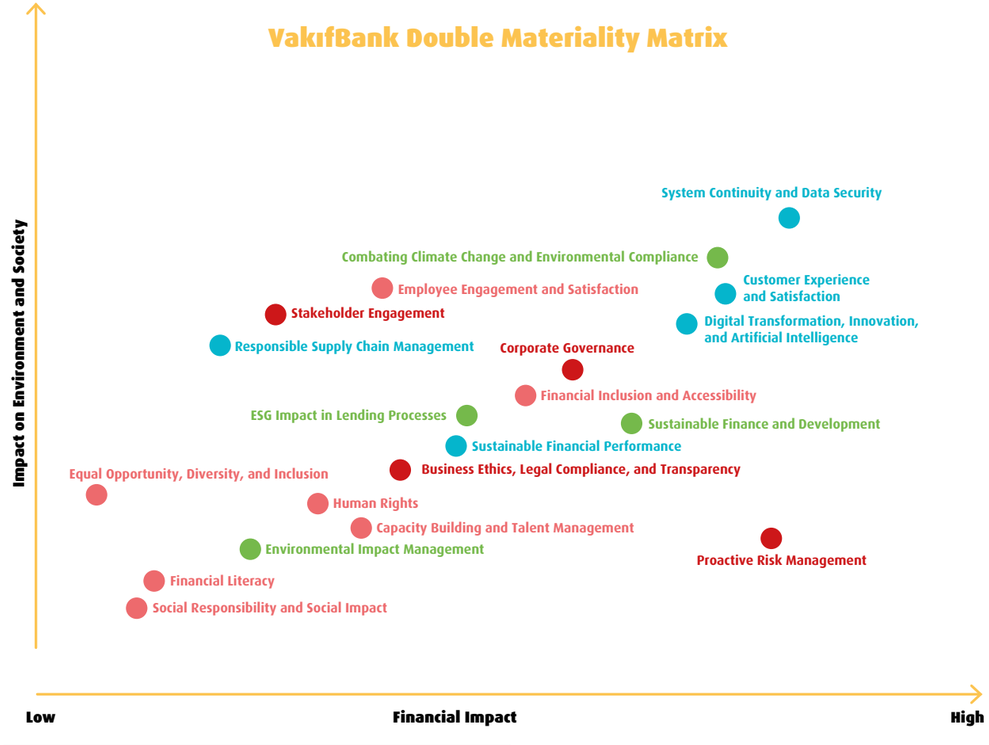
Digital Transformation, Innovation, and Artificial Intelligence

Employee Engagement and Satisfaction

Sustainable Finance and Development

Stakeholder Engagement

Responsible Supply Chain Management



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Our Material Topics and Sustainability Approach

Impacts, Risks, and Opportunities Related to Our Material Topics

Material Topics	ESRS Link	Impact on Environment and Society		Financial Impact	
		Positive Impact	Negative Impact	Risks	Opportunities
System Continuity and Data Security	**ESRS S4:** Consumers and End-users (Primary Impact) **ESRS E1:** Climate Change (Secondary Impact) **ESRS E5:** Resource use and circular economy (Secondary Impact)	Secure and uninterrupted banking services enable customers to conduct their financial transactions safely and avoid financial losses.	Intensive infrastructure investments, increased energy consumption by data centers, and environmental damage from electronic waste contribute to an increased carbon footprint.	Cyberattacks, data breaches, or system outages can cause disruptions in banking services, leading to decreased customer satisfaction, customer churn, and a decline in transaction volume. Such events can also result in regulatory sanctions, compensation and litigation costs, and additional operational expenses, creating negative pressure on the bank's financial performance and reputation.	In the long term, it can increase revenue by enhancing customer trust and loyalty and can prevent potential operational costs.
Combating Climate Change and Environmental Compliance	**ESRS E1:** Climate Change	Financing that supports renewable energy, energy efficiency, low-carbon projects, carbon reduction, waste management, and recycling contributes to reducing greenhouse gas emissions. By supporting sustainable development and climate transition goals, it not only provides environmental benefits but also helps create a social impact.	Financing high-carbon-intensity sectors can lead to an increase in indirect greenhouse gas emissions through financed portfolios, causing a negative impact on the environment.	Increased physical risks from climate change (floods, droughts, extreme weather events) can adversely affect the operations and revenues of borrowing businesses, weakening their loan repayment capacity. Additionally, secondary effects of climate change, such as rising insurance premiums and potential supply chain disruptions, can increase costs for businesses in climate-sensitive sectors, disrupting their cash flows and negatively impacting the Bank's financial performance.	The growing need for green investment during the transition to a low-carbon economy presents new financing opportunities for the bank in renewable energy and climate adaptation projects.
Employee Engagement and Satisfaction	**ESRS S1:** Own workforce	Practices that support employee well-being, development, and work-life balance enhance employee motivation and psychological well-being, contributing to the promotion of healthier and more respectful working conditions that uphold human rights.	High workloads, stress, and inadequate support mechanisms can negatively affect the physical and mental well-being of employees, potentially increasing job dissatisfaction.	Decreased employee satisfaction can lead to the loss of skilled labor and increased employee turnover rates, which can have negative financial impacts on operational efficiency and service quality.	High employee engagement can support the bank's long-term performance and competitiveness through increased productivity and the retention of institutional knowledge.
Customer Experience and Satisfaction	**ESRS S4:** Consumers and End-users	Individuals who receive fast, easy, and reliable access to services that meet their expectations and needs feel valued as a result.	Service interruptions, complex product structures, or inadequate information can prevent customers from using financial services effectively, leading to a loss of trust and dissatisfaction.	Decreased customer satisfaction can lead to customer churn and damage to the bank's reputation, which can have a negative impact on the Bank's financial performance.	High customer satisfaction and a strong customer experience can increase customer loyalty, thereby boosting the bank's market share and revenue potential.
Stakeholder Engagement	**ESRS S1:** Own workforce **ESRS S2:** Workers in the value chain **ESRS S4:** Customers and End Users	Establishing regular, transparent, and constructive communication with stakeholders helps to understand their expectations and incorporate their feedback into decision-making processes, thereby strengthening trust-based relationships and increasing stakeholder confidence.	Failure to effectively address stakeholder feedback can lead to misalignments between societal expectations and the products and services offered, potentially creating negative social impacts on stakeholders.	Ineffective management of stakeholder expectations can lead to reputational damage and increased complaints, posing risks of customer churn, weakened investor confidence, and indirect financial pressures.	Strong stakeholder engagement mechanisms can enhance stakeholder trust, fostering the development of long-term collaborations, strengthening customer and investor loyalty, and supporting the bank's sustainable growth potential.
Digital Transformation, Innovation, and Artificial Intelligence	**ESRS S4:** Consumers and End-users **ESRS E1:** Climate Change (Secondary Impact) **ESRS E5:** Resource use and circular economy (Secondary Impact)	Digital banking solutions facilitate access to financial services, offering customers a fast, secure, and seamless service experience.	Digitalization can create access barriers for customers who cannot keep up with technological advancements, while also environmentally increasing energy consumption and causing high carbon emissions due to electronic waste.	In situations like power and network outages, the inability to process transactions and security vulnerabilities can lead to data loss, resulting in operational expenses. Additionally, complex security steps can create negative user experiences, leading to customer churn.	Artificial intelligence and automation applications can provide the bank with a cost advantage by increasing operational efficiency. At the same time, a diversified product range increases the number of customers and revenue.
Responsible Supply Chain Management	**ESRS S2:** Workers in the value chain **ESRS E1:** Climate change	Business practices and supply chain approaches that respect human rights contribute to supporting fair labor conditions and strengthening social trust. Furthermore, working with suppliers who contribute to improving environmental performance has a positive impact on the environment.	Human rights violations that may occur in financed projects or within the supply chain can lead to serious negative social consequences for affected employees and communities. Moreover, selecting suppliers with high emissions and polluting practices creates negative environmental impacts.	Supplier selection can disrupt business continuity, causing revenue loss. It may lead to an increase in the Bank's emissions data and be perceived negatively by investors, potentially increasing borrowing costs. This would have adverse effects on profitability and financial performance.	The Bank's ESG-focused supplier selection can enhance its reputation among investors, potentially lowering funding costs. It is also important for business continuity and has positive effects on profitability and financial performance.
Proactive Risk Management	**ESRS G1:** Business Conduct	Risk management practices aimed at the early detection of credit, climate, and operational risks support the continuity of financial services, contributing to safe access to finance for individuals and the real sector.	An increased tendency toward risk aversion can make it harder for vulnerable sectors or small-scale enterprises to access financing, potentially deepening economic exclusion and inequality.	Failure to adequately foresee and holistically manage risks can lead to deterioration in the credit portfolio in the face of economic fluctuations and shocks, adversely affecting the bank's financial resilience.	Advanced and integrated risk management approaches can enhance the bank's resilience during periods of uncertainty, allowing for the limitation of credit losses and the continuity of profitability.
Sustainable Finance and Development	**ESRS E1:** Climate change	Supporting projects aligned with environmental and social goals through sustainable-themed financing contributes to accelerating the low-carbon transition and increasing positive social benefits for society.	-	-	Sustainable-themed funds obtained from international financial institutions and the expansion of green product diversity (e.g., green loans, carbon reduction-based financing instruments) can support access to low-cost, long-term resources, thereby strengthening the product-portfolio balance. At the same time, it can enhance resilience against regulatory compliance risks, strengthen customer relationships, and contribute to supporting a long-term competitive advantage.

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Our Material Topics and Sustainability Approach

VakıfBank's material topics are regularly monitored within the scope of sustainability management and risk management processes and are managed within the framework of relevant policies and practices.

Management and Monitoring of Material Topics
The topics VakıfBank considers material are directly related to the Bank's strategic goals and operational activities. These topics are regularly monitored within the scope of sustainability management and risk management processes and are managed within the framework of relevant policies and practices. The effectiveness of these practices is monitored through internal control and audit mechanisms, and necessary improvements are made under the supervision of senior management and relevant committees.

System Continuity and Data Security: In an era of increasingly complex cyber threats, the uninterrupted operation of information systems and data security are strategic priorities for VakıfBank. The Bank protects the confidentiality of customer data with AI-powered security operations centers and advanced encryption technologies, and continuously updates its technological infrastructure with the goal of 100% system continuity.

*This material topic is discussed in detail in the **Intellectual Capital** section.*

Proactive Risk Management: An integrated risk management approach is adopted, encompassing not only traditional financial risks but also climate and cyber risks. Potential risks are identified in advance through early warning systems and stress tests, thereby safeguarding the bank's financial health and operational resilience.

*This material topic is discussed in detail in the **Human Capital** section.*

Combating Climate Change and Environmental Compliance: Taking a proactive stance against the climate crisis, VakıfBank is taking decisive steps to reduce its operational emissions and become a carbon-neutral bank. Its environmental footprint is meticulously managed in line with the Science Based Targets initiative (SBTi) and international standards.

*This material topic is discussed in detail in the **Natural Capital** section.*

Customer Experience and Satisfaction: Guided by the principle of 'Customer Focus,' VakıfBank aims to provide a seamless and personalized service across all channels. Through feedback mechanisms and customer journey analyses, the bank develops projects that continuously increase customer loyalty.

*This material topic is discussed in detail in the **Social and Relational Capital** section.*

Digital Transformation, Innovation, and Artificial Intelligence: Building the future of banking with digitalization and innovation, VakıfBank is redefining the customer experience with artificial intelligence, robotic process automation, and its digital assistant, ViBi. This transformation, which increases efficiency, enhances the bank's competitiveness and operational speed.

*This material topic is discussed in detail in the **Intellectual Capital** section.*

Employee Engagement and Satisfaction: Viewing its employees as its most valuable asset, VakıfBank strengthens employee engagement through flexible benefits, development-oriented performance systems, and well-being initiatives. A happiness-oriented work environment is targeted through a management approach that listens to the voice of its employees.

*This material topic is discussed in detail in the **Human Capital** section.*

Sustainable Finance and Development: To support the green transformation of the national economy, VakıfBank prioritizes financing for renewable energy, energy efficiency, and circular economy projects. Thematic resources from international financial institutions provide a direct contribution to sustainable development goals.

*This material topic is discussed in detail in the **Financial Capital** section.*

Stakeholder Engagement: VakıfBank integrates the expectations and opinions of its stakeholders into its strategic decision-making processes. Trust-based collaboration with all stakeholder groups, from investors to employees, is continuously strengthened through transparent and two-way communication channels.

*This material topic is discussed in detail in the **Social and Relational Capital** section.*

Responsible Supply Chain Management: Viewing its suppliers as part of its sustainability journey, VakıfBank prioritizes environmental and social criteria in its procurement processes. Supporting local suppliers and adhering to supplier codes of conduct form the foundation of responsible supply management.

*This material topic is discussed in detail in the **Social and Relational Capital** section.*

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Our Material Topics and Sustainability Approach

As VakıfBank, we align our material topics with the UN SDGs and transparently share our contribution to the Sustainable Development Goals.

The Relation of Our Material Topics with Capital Elements and UN Sustainable Development Goals*

The Sustainable Development Goals (SDGs), adopted in 2015 by 193 United Nations (UN) member states, represent a call to action for the shared future of our planet. The UN Sustainable Development Goals are among the guides for our sustainability approach, and within this scope, we prioritize contributing to the targets of the UN SDGs through our activities.

As VakıfBank, we align our material topics with the UN SDGs and transparently share our contribution to the Sustainable Development Goals.

Material Topics	Relevant UN Sustainable Development Goal	Relevant Capital Element
Employee Engagement and Satisfaction	4, 5, 8, 10	
Environmental Impact Management	6, 13, 14, 15	
Digital Transformation, Innovation, and Artificial Intelligence	8, 9, 12, 17	
Equal Opportunity, Diversity, and Inclusion	4, 5, 8, 10	
Financial Inclusion and Accessibility	8, 9, 10	
Financial Literacy	4, 8	
Combating Climate Change and Environmental Compliance	6, 13, 14, 15	
Human Rights	8, 10, 16	
Business Ethics, Legal Compliance, and Transparency	10, 16	
Capacity Building and Talent Management	4, 5, 8, 10	

*In alphabetical order according to the material topic in the table.

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Material Topics	Relevant UN Sustainable Development Goal	Relevant Capital Element
ESG Impact in Lending Processes	5, 8, 10, 13	
Corporate Governance	8, 16, 17	
Customer Experience and Satisfaction	8, 9, 17	
Stakeholder Engagement	8, 9, 16	
Proactive Risk Management	8, 16, 17	
System Continuity and Data Security	8, 9, 17	
Responsible Supply Chain Management	8, 12, 16	
Sustainable Financial Performance	8, 10	
Sustainable Finance and Development	8, 9, 10, 12, 13	
Social Responsibility and Social Impact	4, 5, 10, 17	

*In alphabetical order according to the material topic in the table.

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Our Value Creation Model

Driven by the vision of a sustainable economy, sustainable environment, and sustainable society, we continue to create value.

External Factors

Risks and Opportunities

Trends

Inputs

Financial Capital

Strong Capital Structure
Sustainable Growth
Efficient Resource Management

Manufactured Capital

Advanced Branch and ATM Network
Widespread Access to Finance
Strong Technological Infrastructure

Intellectual Capital

Digital Transformation
Investment in Information Technologies
Digitalization in Branch Operations
Well-Established Corporate Culture

Human Capital

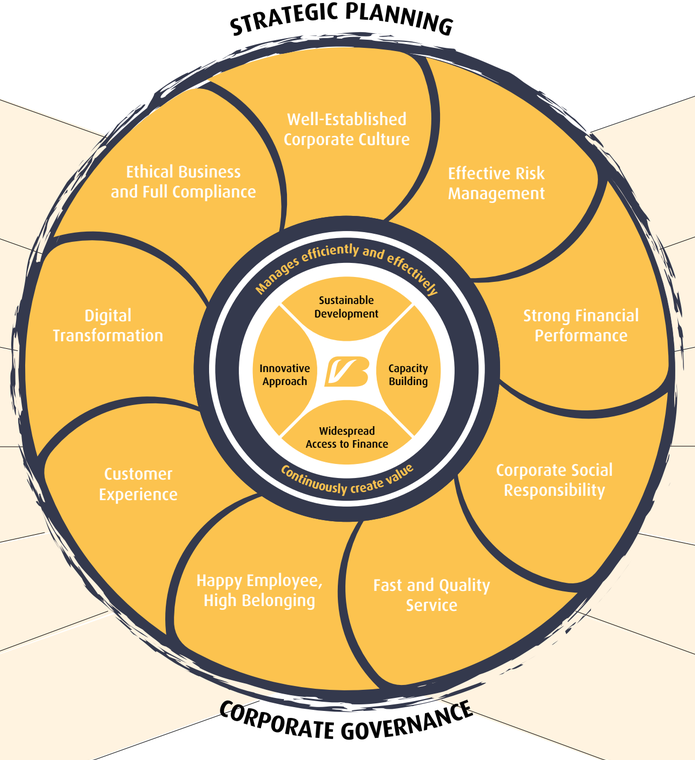
Investment in Human Resources
Equal Opportunity
Healthy Work and Life Balance
Safe Working Environment

Social and Relational Capital

Improving Customer Experience
Support to Turkish Sports
Education and Culture

Natural Capital

Measuring Environmental Impact of Our Bank
Financing Renewable Energy Projects
Responsible and Green Loan
Digitalization in Operations



Stakeholder Expectations

Outputs

	2025
Change in Total Assets	33.99%
Total Amount of Cash & Non-Cash Loans	TL 3,827 Billion
Total Deposits	TL 3,449 Billion
Long-Term Borrowings (Loans Obtained + Subordinated Debts)	TL 592 Billion
Total Change in Shareholders' Equity	47.08%
Capital Adequacy Ratio	16.71%

	2025
Number of Branches	980
Number of ATMs	4,165
Number of Recycle ATMs	3,138
ATMs for Barrier-Free Life	4,165
Robotic Process Automation Application (Quantity)	31
Share of Transactions from ADCs	97.91%

	2025
New Products/Services Launched During the Year	12
Number of Products/Services with Trademark Registration	28
Increase in the Number of Digital Banking Customers	1,449,673
Number of Digital Banking Customers	15,582,086
Number of API Services	413
The Ratio of the Number of Employees of 10 or More Years to the Total Employees	53.41%
Filling Rate of Top Positions with Internal Promotion	100%

	2025
Total Number of Employees	19,147
Rate of Female Employees	52.04%
Rate of Continuing Work following Maternity Leave (Female)	100.00%
Total Hours of OHS Training	173,936
Employee Turnover Rate	2.36%
Average Training Time per Employee (Hours)	39.49
The Ratio of Online Training in Total Training	50.54%

	2025
New Customers Gained	1,610,319
Total Amount of Mechatronics and Mind Games Workshops	80
Number of Published Books	95
Awards Received	30
Awards Received in the Sports Field	3

	2025
Total Number of ISO 14001 Certified Locations	All Bank Locations
Energy Consumption per Employee (MWh/Person)	3.28
Water Consumption per Employee (cubic meter)	13.91
Amount of Financing for Renewable Energy Projects	TL 22.6 Billion

GRI 2-22,2-29,3-1

Our Performance Indicators by Capital Elements

Financial Capital

	2024	2025
Asset Growth	43.80%	33.99%
Loan Growth	34.02%	45.58%
Commercial Loan Growth	32.00%	46.02%
Retail Loans Growth	42.78%	43.83%
Deposit Growth	29.36%	35.91%
Net Fee-Commission Income Growth	80.51%	56.42%
Non-Performing Loan Ratio	1.79%	2.90%
Total Wholesale Funding/Total Liabilities	14.24%	16.78%
Capital Adequacy Ratio	16.11%	16.71%
Other Operating Expense/Total Revenues	40.23%	40.11%

Manufactured Capital

	2024	2025
Number of Branches	963	980
Number of ATMs	4,100	4,165
Number of ATMs for Barrier-free Life	4,100	4,165
Share of Transactions from ADCs	97.59%	97.91%

Intellectual Capital

	2024	2025
Number of Mobile Banking Customers	12,809,706	14,315,503
Customers Acquired Remotely	178,301	247,859
Share of Digital Channels in Total Transactions	89.01%	90.88%
Number of ATM Transactions	201,823,256	185,161,622
Number of Cardless ATM Transactions	44,576,940	35,817,689
Number of ATM Transactions Performed with QR Code	21,745,803	24,766,089

Human Capital

	2024	2025
Total Number of Employees	18,209 √	19,147 √
Newly-Recruited Employees	2,384	1,428
Employee Turnover Rate	3.03 √	2.36 √
Ratio of Female Employees	51.82% √	52.04% √
Average Year of Seniority	9.61 √	10.02 √
Average Training Hours per Employee	45.90 √	39.49 √
Share of Online Training in Total Training Hours	48.83% √	50.54% √
Employees Receiving Performance Assessment	16,237	16,996

Social and Relational Capital

	2024	2025
Total Number of Customers	29.6 million	31.1 million
Rate of Resolved Complaints	93.53%	95.22%
Number of Events	81	69
Number of Mechatronics, Mind Games, and Artificial Intelligence Workshops	80	80
Awards Received in Year	34	30

Natural Capital

	2024	2025
Consumed Paper Quantity	1,582 Tons	1,565 Tons
Total Number of ISO 14001 Certified Locations	All Bank Locations	All Bank Locations
Number of Renewable Energy Projects Financed	30 √	27 √
Scope 1+2 Emissions	13,122 √	13,148 √

GRI 2-22,2-29,3-1

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

Value Created for VakıfBank

While doing our job, we care about the issues below;

- Our Well-established Corporate Culture with 71 years of banking experience,
- Our Strong Financial Performance, which is the result of our leading banking practices,
- Our Effective Risk Management, which plays an important role in long-term sustainable growth,
- Ethical Business and Full Compliance, in our sector where trust is the most important value,
- Customer Experience, which we consider as the main factor for the continuity of our bonds with our customers, which plays a key role in the continuity of our business and successes,
- Digital Transformation, which has an important function in developing the services we offer to our customers and improving the customer experience,
- Fast and Quality Service we provide with our extensive branch network, expert staff and modern information technology ability,
- Happy Employee, High Belonging, which are the guarantee of our qualified human resources,
- Corporate Social Responsibility with the aim to provide social benefit.

We are aware that an organization's ability to create value for itself is linked to the value it creates for all its stakeholders.

GRI 2-22,2-29,3-1

Value Created for Stakeholders

ECONOMIC

- Increasing contribution to the economy
- Channeling customer investments to the right channels
- Increasing economic welfare
- Contributing to employment, manufacturing and exports

SOCIAL

- Expanding access to financial services
- Developing and improving the capabilities of stakeholders
- Increasing social welfare
- Supporting projects that shall contribute to future generations
- Promoting the habit of saving

ENVIRONMENTAL

- Aligning with the practices that support the Green Deal Action Plan
- Backing the country's objectives regarding the Paris Climate Agreement
- Supporting eco-friendly projects to leave a more livable world for future generations

GRI 2-22,2-29,3-1

Our Medium- and Long-Term (3 to 5 Years) Goals

We set medium- and long-term goals by conducting comprehensive efforts in line with the material topics we identify at VakıfBank.

OUR MEDIUM- AND LONG-TERM (3 TO 5 YEARS) GOALS	Material Topics	Related UN Sustainable Development Goals	Related Capital Elements
In line with economic policies, we shall sustain to support production, manufacturing, exports, employment and effectively funding the financial requirements of households.	**Sustainable Financial Performance**	2, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17	
We shall continue to work for raising employee awareness by maintaining the Integrated Management System's continuity (ISO 9001-ISO 14001-ISO 45001).	**Combating Climate Change and Environmental Compliance**	6, 13, 15	
We will continue to expand our investor base by effectively sustaining our communication with equity and fixed income investors.	**Stakeholder Engagement**	8, 10, 16	
To raise awareness on sustainability, we shall increase the types and numbers of training.	**Capacity Building and Talent Management**	4, 5, 8, 10	
We will continue our efforts to make our value-creation activities for sustainable economy, society and environment more visible on national and international platforms.	**Sustainable Finance and Development**	2, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17	
We aim to sign the Principles of Responsible Banking for the United Nations Environmental Program Financial Initiative (UNEP FI).	**Climate Change Mitigation and Environmental Compliance**	7, 8, 9, 11, 12, 13	
We will continue striving for an "A" performance rating within the CDP Climate Change Program and the CDP Water Program.	**Climate Change Mitigation and Environmental Compliance**	6, 7, 11, 12, 13	
We will carry out our activities to play an active role in the market in responsible and green financing areas to create investment opportunities within our bank that can provide permanent value for investors.	**Sustainable Finance and Sustainable Development**	2, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17	
We will continue our efforts to improve our score on local and international sustainability indices. We will also focus on being included in other recognized sustainability indices.	**Corporate Governance**	8, 16	
By continuing to provide innovative and digital products tailored to the requirements and demands of our customers, we aim to increase the number of our active customers.	**Customer Experience and Satisfaction**	8, 9, 10	
We aim to increase the share of transactions made through non-branch channels and the share of digital channels in total transactions	**Digital Transformation, Innovation, and Artificial Intelligence**	8, 9, 12, 13, 17	
We will continue to make cultural transformation programs that support digital transformation	**Capacity Building and Talent Management**	4, 5, 8, 10	
We will continue to improve our practices in the field of Open Innovation.	**Digital Transformation, Innovation and Artificial Intelligence**	8, 9, 12, 13, 17	
We shall continue to develop our applications in artificial intelligence and data analytics.	**Digital Transformation, Innovation, and Artificial Intelligence**	8, 9, 12, 13, 17	
We aim to examine in detail the end-to-end experience of "Being a member of VakıfBank" and to improve customers' experiences at interaction points with our journey map designs.	**Customer Experience and Satisfaction**	8, 9, 10	
We will continue our efforts to increase customer satisfaction.	**Customer Experience and Satisfaction**	8, 9, 10	

GRI 2-22,2-29,3-1

OUR MEDIUM- AND LONG-TERM (3 TO 5 YEARS) GOALS	Material Topics	Relevant UN Sustainable Development Goals	Relevant Capital Elements
We aim to expand our environmental/social loan portfolio as we diversify our sustainable financing products that support the transition to a sustainable economy.	**Sustainable Finance and Development**	7, 13	
We aim to reduce our scope 1 and 2 greenhouse gas emissions by 51% until 2032 compared to the base year 2021.	**Combating Climate Change and Environmental Compliance**	7, 13	
We aim to reduce our electricity generation project finance portfolio greenhouse gas emissions by 52.7% per MWh until 2032 compared to the base year 2021.	**Combating Climate Change and Environmental Compliance**	7, 13	
We aim to reduce our commercial real estate loan portfolio greenhouse gas emissions by 60% per square meter until 2032 compared to the base year 2021.	**Combating Climate Change and Environmental Compliance**	7, 13	
We aim to reduce our greenhouse gas emissions from electricity generation in the corporate loans portfolio by 42% per MWh until 2032 compared to the base year 2021.	**Combating Climate Change and Environmental Compliance**	7, 13	
We aim to establish SBTi targets to reduce greenhouse gas emissions by 31.6% for our commercial and corporate loan portfolio with maturities exceeding one year by 2027.	**Combating Climate Change and Environmental Compliance**	7, 13	
Within the scope of our SBTi targets, we aim to encourage our customers and suppliers to engage in net zero commitments.	**Combating Climate Change and Environmental Compliance**	7, 13	
We shall continue to be a Carbon Neutral Bank.	**Combating Climate Change and Environmental Compliance**	13	
We aim to increase loans from International Financial Institutions to secure low-cost, long-term funding for sustainability initiatives and to enhance our product diversity through various structures.	**Sustainable Finance and Development**	8, 13	
Our goal is to raise the number of books published by VakıfBank Culture Publications to 700.	**Social Responsibility and Social Impact**	4	
We plan to introduce volleyball to 1,800 girls through the VakıfBank Sports Club.	**Social Responsibility and Social Impact**	5, 10	
We aim to reduce greenhouse gas emissions and support the growth of the green housing market by continuing to offer mortgage loans funded by the "Green Mortgage Project."	**Combating Climate Change and Environmental Compliance**	13	
We also plan to reach a 65% share among our agricultural banking customers actively using our digital channels.	**Digital Transformation, Innovation, and Artificial Intelligence**	2, 9, 17	
We aim to offer financial support for purchasing advanced irrigation tools and equipment, as well as for digital irrigation projects, to reduce water usage in agricultural production.	**Sustainable Finance and Development**	6	
The necessary infrastructure to calculate our Scope 3 emissions has been put in place, and we will continue to improve data quality and expand the scope of our calculations.	**Combating Climate Change and Environmental Compliance**	7, 13	
We will persist in our efforts to enhance employee productivity and motivation.	**Employee Engagement and Satisfaction**	8	
Our goal is to strengthen our employee-focused approach, diversify our contact points and channels with our employees, and promote a culture of open feedback.	**Employee Engagement and Satisfaction**	8	
We aim to gradually increase our Green Asset Ratio, thereby raising the share of environmentally sustainable economic activities within our total loan portfolio.	**Sustainable Finance and Development**	13	
In line with TSRS, we aim to strengthen the methodology and data infrastructure for identifying, measuring, and monitoring climate-related physical and transition risks, and to integrate climate risks into our credit, market, and operational risk management processes.	**Combating Climate Change and Environmental Compliance**	13	
We will continue to obtain Zero Waste Certificates for our newly opened branches.	**Combating Climate Change and Environmental Compliance**	12, 13	
We will continue to optimize the real-time tracking and reporting of the data that constitute the Bank's Scope 1 and Scope 2 emissions.	**Combating Climate Change and Environmental Compliance**	13	
In line with the Board of Directors' targets, we will continue to improve the system established for tracking paper consumption on a per-employee basis.	**Combating Climate Change and Environmental Compliance**	12, 13	
We will continue to monitor and improve our portfolio emissions using specific metrics related to climate change, water security, and deforestation.	**Combating Climate Change and Environmental Compliance**	13, 14, 15	

GRI 2-22,2-29,3-1

Our Contributions to Sustainable Development Goals and Our Strategies

SDGs	The Section Where VakıfBank's Contribution Is Presented	Our Strategies
4 **Quality Education** Ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all	Corporate Social Responsibility Employee Development and Training	- We will continue our support in the field of education. - We will increase the number of workshops under Science and Arts Training Centers (BİLSEM) in Türkiye. - We will increase the number of digital training courses and content that offer podcast and video courses.
7 **Accessible and Clean Energy** Ensuring access to affordable, reliable, sustainable, and modern energy for all	Climate Change and Environmental Performance of the Bank	- We will continue our support for "renewable energy" projects as part of VakıfBank's "Policy on Environmental and Social Impact Management in Lending Processes." - Our goal is to include the Bank's entire loan portfolio, except retail loans, in the ESM system.
8 **Decent Work and Economic Growth** Promoting stable, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	Support for the Real Sector Support for SMEs Support for Foreign Trade	- We will continue developing products and services that promote economic development and welfare. - We will continue developing products and services aimed at women entrepreneurs.
9 **Industry, Innovation and Infrastructure** Building resilient infrastructure, promoting inclusive and sustainable industrialization, and fostering innovation	Support to the Real Sector Support to SMEs Support to Households Digital Transformation	- We will continue our contributions to employment, manufacturing, and exports. We will continue our efforts at promoting demand for green housing - We will diversify transactions available for SMEs and commercial customers on digital channels.
10 **Reduced Inequalities** Reducing inequalities within and among countries	Our Material Topics and Sustainability Approach Equal Opportunity and Diversity	- We will organize internal seminars and panels focused on gender equality in society - We plan to become a signatory of the UNEP FI Responsible Banking Principles.
13 **Climate Action Plan** Taking urgent action to combat climate change and its impacts	Our Material Topics and Sustainability Approach Climate Change and Environmental Performance of the Bank	- We will back up the country's objectives regarding the Paris Climate Agreement. - We will reduce our carbon footprint arising from our operations. - We will sustain our performance in the CDP Climate Change, Water Security and Forest Program.
16 **Peace, Justice and Strong Institutions** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels	Our Material Topics and Sustainability Approach	- We will maintain our superior performance in our Corporate Governance Rating. - Our goal is to sign the Responsible Banking financing declaration.

GRI 2-22,2-29,3-1

GRI 2-22,2-29,3-1

Our Financial Capital

Risks	Opportunities
Disruptive technological advances and cyber security risks	Creating competitive advantage in the sector with competent human resources and investments in digitalization
	Reducing marketing costs and increasing product diversity thanks to effective digital transformation
Uncertainties created by global developments	Having a geographical location that is a center of attraction in many areas from finance to transportation, from trade to tourism
Rapid change in customer and investor expectations	Easy access to international resources with contributions to deepening of capital markets and increasing product diversity
	Strong brand image facilitating new customer acquisition
Effects of climate change-induced disasters on financials	Increasing interest in responsible finance
Investors' expectations on the loan portfolio during the transition to a low carbon economy	The goal of taking an active role in the transition to a low-carbon economy by effectively managing the risks and opportunities created by climate change
	Diversifying and increasing the sustainable loan portfolio with the projects developed

Change in Total Assets

34.0%

Total Amount of Cash & Non-Cash Loans

TL 3.8 Trillion

Capital Adequacy Ratio

16.71%

Material Topics & SDGs

Sustainable Financial Performance
SDG 5, 8, 10

Sustainable Finance and Development
SDG 2, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17

ESG Impact in Lending Processes
SDG 5, 8, 10

GRI 3-3

Financial and Economic Performance

In 2025, we increased our assets by 34.0% to TL 5.388 billion. We thus remained Türkiye's second-largest bank.

VakıfBank's cash and non-cash loans in 2025

TL 3.827 Billion

In funding other than deposits, we maintained our leading position in international capital markets.

As VakıfBank, we continued to support Türkiye's sustainable development in 2025, always standing by our customers. During this period, we increased our assets by 34.0% to TL 5.388 billion. We thus remained Türkiye's second-largest bank.

This year, we worked diligently to ensure the effective functioning of the financial system and the proper allocation of resources. In 2025, we supported all segments of society by increasing our commercial loans by 46.0% and our retail loans by 43.9%. The support we provided to the national economy through cash and non-cash loans exceeded TL 3.827 billion in 2025.

On the funding side, we increased our total Deposits by 35.9% to TL 3.449 billion. In funding other than deposits, we maintained our leading position in international capital markets. During this period, to support the national economy and our customers, we continued with diversified medium and long-term international funding, securing new resources equivalent to USD 12.8 billion. In 2025, we stood out as the bank with the largest volume of sustainability-themed resources in its funding structure, totaling USD 2.8 billion. In the coming periods, we will maintain our leading position in non-deposits funding by focusing on new and diverse alternatives.

Direct Economic Value Generated and Distributed

Direct Economic Value Generated and Distributed (TL Thousand)	2023	2024	2025
Direct Economic Value Generated			
Revenues (Net Operating Income)	132,220,474	182,268,729	294,269,697
Distributed Economic Value			
Operational Expenses (Operating Expenses)	52,504,954	73,331,288	118,020,629
Personnel Remuneration and Benefits	15,139,340	29,965,941	45,119,377
Payments to Capital Providers (Dividend)	0	0	0
Payments to the Government (Current Tax Provision)	8,781,428	8,406,334	22,604,513
Expenditures on Social Investments	733,852	1,137,533	929,398

GRI 2-6,3-3,201-1,203-2

Easy Access to International Funding

In 2025, we have secured fresh funding from the international markets, totaling USD 12.8 billion.

International funding

USD 23.6 Billion

In May 2025, with the participation of 50 banks from 21 countries, we secured a sustainability-themed syndicated loan totaling USD 1 billion, comprising USD 472 million and EUR 487.2 million.

As a result of the positive effects of disinflationary policies implemented in 2025, rating agencies upgraded both the sovereign credit rating and our Bank's credit ratings. In addition to these rating improvements, and driven by investor confidence in our country and our Bank, we secured a total of USD 12.8 billion in new long-term, low-cost funding from international markets under various structures throughout the year. With these transactions in international markets, our total international funding reached USD 23.6 billion, once again demonstrating the reputation and credibility of Türkiye and VakıfBank among international investors. Furthermore, 2025 was a period in which we deepened existing relationships and established new ones with multilateral development institutions, with our Bank taking an active approach in this area.

As the bank that brought the highest amount of new funding from international markets to Türkiye among Turkish banks in 2024, we started 2025 with our first international borrowing transaction: a 10-year DPR securitization with a four-year principal grace period. The USD 700 million transaction is notable for being the largest and longest-term DPR securitization transaction executed with institutional investors, particularly those based in the UK and the US, after a long hiatus.

In May 2025, with the participation of 50 banks from 21 countries, we secured a sustainability-themed syndicated loan totaling USD 1 billion, comprising USD 472 million and EUR 487.2 million. We secured the participation of nine new banks that were not involved in the same period of the previous year, and for the first time, we increased the number of banks participating

GRI 3-3

Easy Access to International Funding

In line with our strategy to diversify international funding sources, we continued to take significant steps, successfully completing VakıfBank's first-ever murabaha financing transaction in September.

VakıfBank's total sustainable Eurobond issuance volume

USD 3 Billion

In October 2025, we successfully completed the year's second DPR transaction, equivalent to a total of USD 1 billion.

at the highest commitment level to 18. Additionally, at the beginning of 2025, we secured funding of EUR 284 million and CNY 708 million with a three-year maturity through a bilateral loan agreement with the Export-Import Bank of China (CEXIM) to finance foreign trade. Also in May, through our CNY 4 billion loan agreement with the China Development Bank (CDB), we became the only bank from Türkiye to collaborate with China after a long hiatus. As one of the most active Turkish banks in international capital markets, we executed the year's first sustainable Eurobond issuance in July, a five-year deal totaling USD 750 million. The transaction attracted strong demand, reaching approximately 2.5 times the issue size, with significant interest from over 100 investors from numerous countries, primarily the US and the UK. As a result, the transaction's yield improved by 50 basis points from the initial price expectations, settling at 7.375%, with a coupon rate of 7.25%. With this issuance, our Bank's total sustainable Eurobond issuance volume exceeded USD 3 billion, strengthening our leading position among Turkish banks in this area.

In line with our strategy to diversify international funding sources, we continued to take significant steps, successfully completing our Bank's first-ever murabaha financing transaction in September. The USD 500 million, five-year, cost-effective murabaha transaction with Kuwait Finance House, a leading institution in the Islamic finance sector, was a tangible indicator of the confidence placed in both VakıfBank and the Turkish banking sector.

Also in September, we successfully completed an additional Tier 1 (AT1) issuance of USD 500 million to international institutional investors. We received demand reaching three times the issue size from nearly 80 investors across various regions, including the UK, Continental Europe, the Middle East, Asia, and the Americas. As a result of investor interest, the transaction's yield improved by 42.5 basis points from the initial price expectation to 8.20%, reaching the lowest yield among AT1 issuances in the banking sector to date that are eligible for inclusion in Additional Tier 1 capital.

In October 2025, we successfully completed the year's second DPR transaction, equivalent to a total of USD 1 billion, consisting of two tranches: EUR 425 million and USD 524 million. With a total of USD 1.7 billion in DPR funding secured during the year, we became the Turkish bank that raised the highest amount of funding based on future flows. To date, we have accounted for approximately 40% of the total issuance among DPR programs in Türkiye, making us the clear market leader in terms of funding volume raised under our DPR program.

In November 2025, with the participation of 55 banks from 29 countries, we secured a sustainability-themed syndicated loan exceeding USD 900 million, comprising USD 618 million and EUR 252.2 million. With this transaction, we reached the highest number of participating banks in the past 10 years. The interest in this transaction from countries like Malta, Egypt, and Poland, which had not participated in our syndications for a long time, was a result of the lasting, trust-based relationships we have built with our extensive correspondent network. This successful transaction once again confirmed VakıfBank's strong position in the international arena.

In 2025, we continued to renew our syndicated loans in line with our "Sustainable Finance Framework." Our loan portfolio compliant with the Sustainable Finance Framework reached USD 6.1 billion in 2025. Thus, under this framework, we made available to our customers the environmental and social-themed international funds we provided, including our syndicated

GRI 3-3

loans, through environmental and social-themed loan products. In December, a 10-year funding transaction totaling EUR 1.5 billion, with a partial guarantee from the International Bank for Reconstruction and Development (IBRD), a member of the World Bank Group, was approved by the World Bank Executive Committee. This agreement, which takes our collaboration with the World Bank to a new level, represents the largest funding transaction ever carried out with international development institutions in the Turkish banking sector. The project aims to create or improve employment conditions for a total of 800,000 young people and women, both directly and indirectly. It is also significant as it is the largest funding transaction the World Bank has signed with a single financial institution in our country.

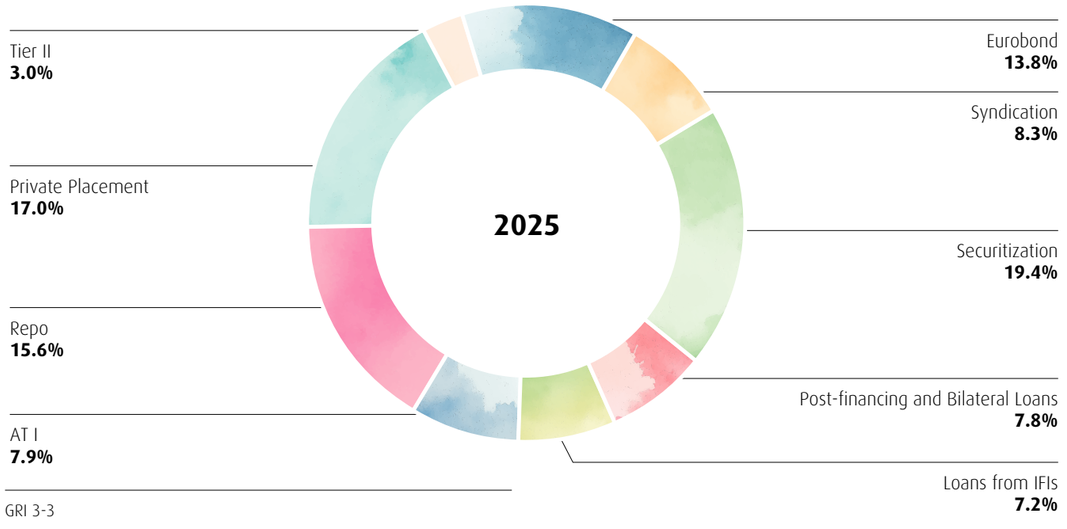
Also in December, we added another partnership to our strong collaborations with international development organizations. A USD 300 million funding deal, guaranteed by the Ministry of Treasury and Finance, was approved by the Executive Committee of the Asian Infrastructure Investment Bank (AIIB). With this 10-year agreement, we aim to support the reconstruction of housing, schools, and healthcare facilities in earthquake-affected regions and to increase access to climate-focused investments for small and medium-sized enterprises (SMEs) facing financing challenges nationwide.

Throughout 2025, under our Global Medium - Term Note (GMTN), we also executed 64 separate private placement transactions in various currencies, targeted at qualified overseas investors, totaling approximately USD 3.2 billion in medium- to long-term instruments.

As a leading bank in international capital markets, we continued to add value to the Turkish economy in 2025 by channeling the resources we raised through various structures—in many of which we hold a leading position—to the real sector, prioritizing efficiency-focused investment loans that offer the potential to generate additional foreign currency income.

Below are the details of the distribution of our resources as of the end of 2025.

Distribution of Our International Funding



GRI 3-3

Responsible Finance and Sustainable Development

We continue to inject speed and agility into enterprises by facilitating trade with our digital solutions.

We offer sustainability-themed products, a key component of our sustainability approach, to our customers to support socioeconomic development while considering all segments of society. We support all segments of society, from households to the real economy. While supporting our customers, we are aware that our greatest environmental and social impact comes from our financing activities. Therefore, we are taking steps to more comprehensively assess and manage the environmental and social impacts of the projects we finance.

SUPPORT TO THE REAL SECTOR

As VakıfBank, we continued to contribute to Türkiye's sustainable growth in 2025 through the loans we provided to the real sector. We also continued to develop innovative products and services for our commercial and corporate banking customers. During this period, our strategy was to support manufacturing, exports, and employment.

Through the collaboration of our Bank's various units, we ensured that the transfer of resources to the real sector, one of the Bank's core functions, was not limited to domestic funds but was also supported by financing from international markets. We designed loan packages using internationally sourced funds to enhance businesses' capacity for investment, growth, and job creation. In this context, to ensure the effective use of international resources in 2025, we developed and launched loan products using funds from the China Development Bank to support the machinery and equipment investments of manufacturing and exporting companies. Within this framework, we disbursed **Production Chain Machinery Support Loans** denominated in both Euro and Chinese Yuan.

At the same time, we continued to disburse loans under the Pandemic Support Package for Businesses, which we launched in collaboration with the World Bank, to provide low-cost, long-term business loans to support businesses adversely affected by the COVID-19 pandemic, finance their investments, and finance expenditures made to adapt to changes in their business models or environments due to the pandemic.

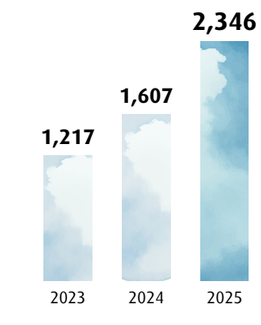
Additionally, during this period, in parallel with sustainability loan packages, we continued to develop new payment methods and solutions that consider environmental and social impacts in cash payment and collection systems. Thus, we contributed to the creation of cleaner and more sustainable fleets through green commercial vehicle and fleet loans for our commercial customers. For 2026, we plan to strengthen our focus on sustainability by launching a second detailed package and productizing a new, large-scale international funding source.

As VakıfBank, we contributed to investment, production, and export-oriented growth by supporting the real sector's access to finance through Investment-Committed Advance Loans (YTAK) and Rediscount Credits provided by the Central Bank of the Republic of Türkiye (CBRT). As a leading bank, we supported the implementation of strategic investments with YTAK loans, while with rediscount loans, we met the liquidity needs of exporting companies under favorable conditions, contributing to the financing of foreign trade. These credit mechanisms were effectively disbursed during 2025 in line with our Bank's development and sustainable growth targets. With rediscount credits, we made this cost-effective resource widely available to exporters and aimed to prioritize its allocation to SMEs. Also in the 2026 planning period, our priority objectives include increasing the financing provided through the CBRT's YTAK and Rediscount Credits for SMEs, strengthening access to finance in this segment, and distributing economic activity more broadly across the economy.

With our VaNa product, we provided businesses with a fast, practical, and effective solution for their cash needs by offering simultaneous installment and option benefits for all payments to public institutions, especially taxes, Social Security Institution (SSI) premiums, and bill payments. With the **VaNa** limit we offer our customers, we prevented payments that might otherwise be missed or made partially due to cash constraints, thereby avoiding potential losses of incentives and discounts. In 2025, we enabled ERP integration for companies regarding payments made through our VaNa system. In addition, we have placed our sustainability approach, one of our Bank's core strategic objectives, at the center of all our products and services. In line with this understanding, we aimed to establish a corporate framework in the environmental, social, and governance (ESG) areas that complies with international sustainability standards. To this end, we combined our Vinov product, launched under our "The Next Banking" vision, with sustainability and ESG principles to create Vinov Green. Within this scope, we aimed to provide a range of benefits through Vinov Green to businesses that are combating climate change, promoting social benefit, and operating with transparent governance.

In the coming period, we will continue to lead the banking sector with our technology-focused products and services and sustain our support for the real sector focused on exports, investment, and production.

Commercial Loans (TL Billion)



GRI 3-3, 203-1

In 2025, our focus was on our Sky SME platform, which accelerates the digital transformation of SMEs and makes banking transactions more accessible.

SUPPORT FOR SMEs

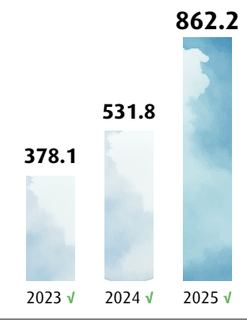
We work to empower SMEs, the cornerstones of our economy, with our innovative financial solutions and to help them maximize their potential, continuing to be a strong partner in their growth journey. We offered digitalization and customer-focused solutions to facilitate access to finance for our SMEs, which form the basis of the national economy's production, employment, and export capacity, and to increase their operational efficiency and support their competitiveness. With our innovative products and services, we helped them adapt quickly to changing economic conditions.

While increasing our site visits to more closely analyze the needs of our SME customers and accurately identify their sectoral expectations, we developed customized financing solutions for businesses of different scales and fields of activity. Additionally, we continued to expand the SME ecosystem through our new customer acquisition efforts. Furthermore, during this period, we increased our SME loans to TL 862 billion according to the legal definition of an SME.

Adopting a strategic and responsible approach to resource management, we launched sustainability-themed loan products for SMEs as of 2025. Through these products, we supported businesses' environmentally friendly investments and green transformation processes.

Throughout 2025, facilitating exporters' access to finance remained one of our priority areas. We supported the production and export capacities of firms in various sectors and of different scales. The defense industry was among the priority sectors for product development, in line with its strategic importance. We supported the investment and production processes of defense industry firms through loans provided with guarantees from the Credit Guarantee Fund (KGF) and İhracatı Geliştirme AŞ (İGE). In addition, we launched the İGE **Women in Export Support Package** to increase the share of women entrepreneurs in exports. With this package, we aim to make women-owned businesses more visible and competitive in global markets.

SME Loan Volume (TL Billion)



GRI 3-3, 203-1

√ It has been subjected to limited assurance by the Independent Audit Firm.

Within the scope of the Nefes Loan, implemented in collaboration with TOBB and KGF, we provided SMEs with access to cost-effective financing for their operations. Prioritizing SMEs' access to finance, we implemented thematic support programs by identifying sectoral priorities and needs with guarantee institutions. In 2026, through our work with guarantee institutions, we aim to develop solutions tailored to the needs of SMEs in line with sector expectations.

In 2025, our focus remained on the **Sky SME** platform, which accelerates the digital transformation of SMEs and makes banking transactions more accessible. By continuously developing our platform according to changing needs, we enabled our SMEs to conduct their banking transactions through digital channels without needing to visit a branch. Furthermore, through the fast and easy loan application processes offered by Sky for SMEs, we enabled our SME customers to effectively manage their financing needs with loans that were approved quickly. We increased the competitiveness of SMEs by reducing their financial costs with platform-specific campaigns and interest rates.

In addition, our **TAM Tradesmen Support Package**, launched to facilitate access to affordable financing for our tradesmen customers—one of the groups most vulnerable to changes in real and financial markets—continued to attract great interest in 2025. Under the TAM Tradesmen Support Package, we have disbursed approximately 105,000 loans to tradesmen since the campaign's launch. By doing so, we not only increased customer satisfaction and loyalty but also contributed to economic stability by supporting the cash flows of groups that could be considered disadvantaged in accessing finance.

Additionally, in 2025, we expanded our strategic focus to develop special solutions for self-employed professionals who stand out for their payment performance and contributions to the economy. In this regard, we offered approximately 6,500 low-interest loans to our customers through the **Advantageous Pharmacist Support Loan** and the **KGF Law Firm Support Loan**, which we prepared to attract pharmacist and lawyer clients to our Bank. By doing so, we aimed to maximize customer loyalty with campaigns tailored to the specific needs of different groups, thereby supporting segments of strategic importance to both our Bank and our economy.

In collaboration with KOSGEB, we offered SMEs favorable loan opportunities for digital transformation, capacity building, and enhancing their global competitiveness. Additionally, under the Employment-Committed SME Financing Support Program-II, conducted within the framework of the agreement signed between the Republic of Türkiye Ministry of Industry and Technology and the KfW German Development Bank, we disbursed loans with KOSGEB interest support and KGF equity guarantees to businesses creating employment in provinces affected by migration. We provided financing opportunities for SMEs' investment, growth, and cash flow needs through flexible and comprehensive KGF support packages.

In the coming period, we will continue to offer credit and financing solutions on favorable terms for SMEs' working capital, investment, export, and digitalization needs, and will strengthen our collaborations with KOSGEB and KGF. With our focus on digitalization and innovation, we will resolutely continue to contribute to the sustainable growth of SMEs and to be a force supporting the Turkish economy.

Responsible Finance and Sustainable Development

Strong banking that reflects the public's power back to the public

SUPPORT TO PUBLIC INSTITUTIONS AND LOCAL GOVERNMENTS

As VakıfBank, we adopted a tailored service approach for public institutions and local governments by diversifying our project-based solutions that contribute to their development goals, centralization processes, and digital transformation efforts. Additionally, we provided comprehensive and integrated services tailored to the needs of public institutions across all banking areas, including loans, deposits, cash management, and collection and payment systems. By integrating our technological infrastructure with public operations, we aimed to increase the speed, reliability, and quality standards of services provided to citizens. In this regard, we took on leading roles in implementing solutions for centralizing process management, enhancing resource efficiency, and increasing operational effectiveness.

We supported State Economic Enterprises (SEEs) that add value to the national economy with favorable financing conditions and strengthened our collaborations with institutions serving our farmers and producers at the corporate level. We offered our SEEs competitive and sustainable financing solutions aligned with industry dynamics and their cash flows, and we developed flexible products that prioritize financial stability to help them implement their long-term plans. By taking an active role in the financial ecosystems of these institutions, we also brought their business partners into our Bank's portfolio. This approach transformed our collaborations into a multidimensional structure.

In addition, we provided financing support for infrastructure and superstructure projects carried out by our municipalities to make our cities more livable, particularly those affected by natural disasters. Furthermore, in the provinces affected by the Kahramanmaraş earthquake in 2023, described as the "disaster of the century," we provided banking services for the reconstruction efforts undertaken by municipalities. The Bank was the first and only principal bank in activities carried out with the **Disaster Reconstruction Fund**, which was established to manage resources for reconstruction and infrastructure projects in disaster-stricken areas.

In line with our principle of "equal service to all public institutions from A to Z," we provided high-standard, accessible, and sustainable banking services to central and provincial organizations, local governments, municipalities, affiliated institutions, and public sector affiliates. As part of our Head Office organization, we strengthened our collaborative relationships with provincial institutions by conducting periodic protocol visits. We will continue to advance our solution partnership in public banking each year through innovative approaches and strong collaborations.

As VakıfBank, we experience the happiness, tranquility, and pride of serving our institutions and our country with a banking approach that reflects the strength we receive from the public back to the public.

GRI 3-3, 203-1

A strong correspondent banking network spanning 121 countries worldwide

SUPPORT FOR FOREIGN TRADE

Thanks to our extensive correspondent banking network of 1,326 banks and financial institutions in 121 countries and to our effective management practices, we operate with an approach that adapts to the rapidly changing dynamics of global trade and provides flexible, innovative solutions to our customers' needs. By closely following the transformation created by digitalization in foreign trade processes, we aim to be one of the leading actors in this transformation with our applications that increase speed, security, and operational efficiency in financial services. We provide value-added solutions to our customers by integrating traditional trade finance instruments with innovative financial technologies, and we support their adaptation to the increasingly digital nature of trade. Through our ever-expanding strong correspondent banking network, we enable our customers to access medium and long-term financing resources more easily in line with their needs and offer alternative solutions in foreign trade.

In line with this vision, we launched our digital product, **V-Part**, in 2024 for our corporate and commercial customers who carry out numerous foreign currency transfers and have high expectations for speed and professionalism in international trade. In 2025, we strengthened the product with enhancements that expanded its functionalities. Thanks to V-Part, designed with a strong technical infrastructure and system integration, we enabled our customers to carry out their foreign trade transactions quickly and securely from a single screen, 24/7, regardless of time or place. With V-Part, we increased control and transparency in our customers' operational processes while shortening transaction times, thereby directly contributing to their competitive strength. In addition, we continue to develop innovative practices in foreign trade finance through our financing solutions for our exporter clients.

While facilitating trade with our digital solutions, we took new steps in line with customer needs to offer export and import transactions at more accessible costs. In this context, we launched the **"Welcome Exporter"** package, designed for exporting companies that were not actively banking with us, and made it available to our customers. Thanks to this package, we achieved a significant increase in our number of exporting customers in 2025 through our broad-based, growth-oriented export financing and customer strategy.

With our expert foreign trade field teams serving in every region of Türkiye and our rich product and service portfolio, we provide comprehensive support to our importer and exporter customers by offering them tailored consultancy, information, and training services for their export and import processes. By doing so, we simplify our customers' processes and help them gain a competitive advantage in the global market.

As one of the key indicators of our field activities, we organized the **Export Financing Meetings**—events in which our Bank also participated—in five different provinces throughout 2025. This allowed us to establish direct contact with numerous exporters and to assess, on site, the needs and expectations of exporting SMEs regarding their access to finance.

The growth in our foreign trade volume contributed to the strengthening of our foreign-currency deposit base, supporting our Bank's funding structure, and this performance became an important indicator of our sustainable growth strategy. The strong increase in the volume and number of international payment transactions in 2025 reinforced our Bank's effectiveness in international payment systems. Thus, thanks to our fast, secure, and high-performance payment infrastructure, we responded effectively to the demands of our corporate and commercial customers. During the same period, the increase in the volume of incoming international transfers supported the growth of our exporter customer portfolio, leading us to prioritize both deepening our collaboration with existing exporter customers and integrating exporters not yet banking with us into our ecosystem.

As the Türkiye-based bank with the strongest correspondent banking network in the sector and a strong share of the foreign trade market, we achieved the highest number of participants in the past 10 years in our November 2025 syndication, supported by new correspondent banks from different regions of the world that had not previously participated in our syndications. As a result of this success, we completed both our April and November 2025 syndications with a renewal rate exceeding 100%. In addition to syndicated loans, we resolutely continued to support foreign trade with a total of USD 1.3 billion in funding obtained through bilateral loan agreements and post-financing loans with our correspondent banks, thanks to our ongoing strong relationships.

By expanding our products and services in line with our customers' demands and needs, we continue our collaborations with international financial institutions such as the European Bank for Reconstruction and Development (EBRD), the International Finance Corporation (IFC), the Export-Import Bank of China (CEXIM), the Export-Import Bank of Taiwan (TEXIM), the World Bank-MIGA, and the Asian Development Bank (ADB), as well as with export credit agencies such as HERMES, SERV, SACE, CESCE, and OeKB, and we also provide our customers with medium- and long-term country credit facilities.

During this period, we succeeded in becoming one of the leading banks of choice for our customers in their foreign trade transactions. In the coming period, we aim to strengthen our foreign trade finance solutions with technological innovations, support our country's position in global trade, and reinforce our leadership in this field.

Aware of the contributions of foreign trade to our country's economic, social, and international standing, we continue to create value with our ever-improving infrastructure and service quality by accurately analyzing the needs of our foreign trade customer base. In 2026, we aim to expand our sustainable, broad-based customer portfolio and strengthen our partnerships through flexible and innovative solutions. With our strong correspondent banking network, advanced technological infrastructure, and customer-centric service approach, we will continue to resolutely pursue our vision of being the "leading bank" in foreign trade by reaching more customers.

GRI 3-3, 203-1

Responsible Finance and Sustainable Development

Inspired by our Next-Generation Banking approach, we launched our Fidem Mobil digital agriculture application for our producers.

SUPPORT TO AGRICULTURE

At VakıfBank, we are working tirelessly to integrate agriculture and our farmers into our digital banking system as part of our 24/7 digital financing vision to empower our producers and advance the agricultural sector. We are aware that digitalization is not just an element that speeds up transaction processes, but also a strategic capability that transforms production, entrepreneurship, and the real economy. In this context, inspired by our **Next Banking** approach, we made our **Fidem Mobil** digital farming application available to our producers. With our Fidem Mobil application, a kind of mobile assistant, we offered our producers the opportunity to track a wide range of critical data on a single platform, from location-specific weather and field climate data to commodity exchange and wholesale market prices for agricultural products. We also enabled our producers to determine the optimal spraying time based on the weather conditions in their fields via the application and to get expert opinions by sharing photos, videos, or audio recordings of plant diseases they encounter. This made it possible for them to manage their production processes with real-time data and make more informed and accurate decisions. Another prominent feature of our application is that it digitizes agricultural financing processes. We enabled our producers to initiate the process from loan application to disbursement through this application and complete it via VakıfBank Mobile. We made it possible for producers with registered agricultural activities to instantly view their Agricultural Loan and TarımKart limits through the "Calculate My Agricultural Limit" feature. Through Fidem Mobil, we enabled non-VakıfBank users to become VakıfBank customers remotely and easily via digital channels without visiting a branch, allowing them to quickly take advantage of the services we offer.

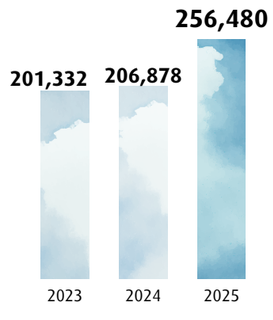
In addition, we expanded the reach of our **Sky Agriculture** application, which we launched the previous year, to a wider audience in 2025 and supported our producers with our structure that creates value, adapts to changing dynamics, and is an end-to-end holistic ecosystem. With SKY Agriculture, the first loan disbursement platform for agricultural producers in the sector, we made it possible for our customers to continue receiving Digital Agricultural Loans, Agricultural Overdraft Accounts, and Agricultural Installment Overdraft Accounts through our internet banking or VakıfBank mobile application without submitting documents or visiting a branch. Furthermore, we added TarımKart applications to our mobile banking channel, enabling customers to apply digitally. In this way, we enabled our customers to set their TarımKart limits and receive their cards without the need for any documentation or visiting a branch.

In 2025, under the agreement made between our Bank, the Marmara Birlik Olive Agricultural Sales Cooperative, and Türkiye Şeker Fabrikaları AŞ, we offered the advantages of all our agricultural banking and agricultural loan products, especially TarımKart, to approximately 60,000 producers in the field. Additionally, through these two agreements, our Bank acquired 30,000 new customers and made its advantageous agricultural banking products available to those customers. Thanks to these agreements, we also enabled product payments made to our producers by the respective cooperatives to be processed through our Bank. To enable our customers who receive product payments to continue their banking activities, we, together with our field team, completed the bulk deliveries of TarımKart and Bankomat in a short time. In addition, as in previous years, under the protocol we signed with Kayseri Sugar Factory, we ensured that farmers to whom we extended our Contracted Production Loan received prompt, seamless payment for their products. Furthermore, in 2025, we made our **Contracted Production Loan** available to producers without requiring any documentation by establishing an integrated digital infrastructure between Kayseri Sugar Factory and our Bank. With this system, a first in the sector, our producers benefited from this loan without visiting our branches.

We provided working capital and investment financing support to producers with our loan products covering all agricultural sectors, from crop production to aquaculture. To date, we have supported 400,000 farmers, and as of year-end 2025, we have contributed to the agricultural sector with TL 80 Billion in loan disbursements. We increased our agricultural loan volume by 100% compared to the previous year. Additionally, during this period, we accelerated our field activities, increasing both the number of VakıfBank-affiliated agricultural member merchants where our farmers can make interest-free purchases and our TarımKart member merchant turnover by 33% compared to the previous year.

As VakıfBank, we will continue to support our producers in maximizing the efficiency of Türkiye's agricultural production potential. In agricultural banking, our approach is not limited to financing solutions; we provide a holistic structure for our producers centered on information, technology, sustainability, and trust. In line with this goal, we will continue to enhance both our Sky Agriculture and Fidem Mobil products in the coming periods and maintain our presence in the field with our digital solutions at every stage of activity, from production to financing.

Number of TarımKart Customers



GRI 3-3, 203-1

As of year-end 2025, we reached over 4.3 million retail customers with Sky Limit.

SUPPORT TO HOUSEHOLDS

With our experience in retail banking and our customer-centric strategy, we serve approximately 24 million retail customers as one of the leading banks in the sector. We continue to facilitate access to finance across a wide spectrum, from shopping to managing regular income, through our innovative products and services developed with a focus on digitalization.

Sky Limit, which leaves credit limit management to our customers' discretion, continued to be a unique solution for a broad user base with diverse needs and expectations this year. As of year-end 2025, we reached over 4.3 million retail customers of Sky Limit. In this context, we transitioned to a new segmentation structure, taking into account the changing financial needs of our Sky Limit customers, and made the Sky product family even more customer-centric. With the updated segmentation model, we restructured the pre-approved credit limits defined for our customers, considering current economic conditions and individual needs. This provided more flexible and effective usage options. Throughout 2025, thanks to our advanced technological infrastructure, we continued to rapidly define customized limits for the Sky Limit product for customers meeting specific criteria and finalized credit utilization requests received through various channels within seconds. Additionally, we stood by our retail customers who joined the Sky Limit world at their time of need with personalized campaign offers prepared on a periodic, monthly, daily, and hourly basis. Moreover, we increased accessibility by enabling our customers to instantly access credit via mobile banking channels without having to visit a branch. Thus, thanks to the renewed limit structure, segmentation approach, and strengthened technological infrastructure, we sustained the increase in demand for our Sky Limit product and in the number of customers. In addition, we have reached a significant milestone in our **Sky Vehicle Loan** initiative, in which we aim to fully digitize the end-to-end vehicle loan usage processes for our Sky customers. We plan to implement this new structure, designed around an end-to-end digital loan usage strategy, in 2026, and we aim to offer our retail customers a fast, easy, and seamless experience in vehicle financing.

This year, we also diversified our financial solutions to meet the daily needs of our retail customers through digital channels. This enabled households to access financing for purchases quickly, securely, and conveniently. We continued to improve the customer experience and facilitate access to finance with our innovative loan products integrated into both physical and digital shopping processes. In this context, with our PratiKredi product, we enabled customers making purchases at affiliated merchants to apply for a loan by simply sending an SMS, complete the loan disbursement process after digital approval via VakıfBank Mobile, and have the loan amount automatically transferred to the merchants' accounts. This made it possible to easily obtain purchase financing at favorable interest rates without visiting a branch.

In addition, we implemented special programs for retirees to support households' regular income. Within this scope, we provided our customers who transfer their pension payments to our Bank or choose our Bank as newly retired clients with **additional benefits alongside cash pension promotions.** For the additional benefits offered to our retirees, we did not require campaign enrollment; fulfilling the conditions announced on our website was deemed sufficient. Furthermore, as part of the Bank's support for retirees, we offered special promotions to retiree customers for using the TROY-branded **Retiree Credit Card.** Through our Retiree Credit Card, free of annual fees, we offered our customers various advantages for both domestic and international use, ensuring a convenient and user-friendly experience. We contributed to household budgets through various campaigns we organized.

We offered a "Public Transportation" campaign specifically for our Recycle Card customers who are environmentally conscious. With the campaign, we aimed to encourage environmental awareness and simultaneously support household budgets.

Additionally, with our applications that consider the needs and expectations of professionals, we continued our efforts for different professional groups in 2025. In this context, we reached a broad customer base by offering advantageous campaigns and packages that include fee waivers and discounts specifically tailored for various professional groups, ranging from large numbers of employees of public institutions to professions such as lawyers, architects, and healthcare workers. With these applications, we made banking transactions easier and more accessible for professionals, while enabling them to effectively benefit from the financial advantages offered.

GRI 3-3, 203-1

Responsible Finance and Sustainable Development

In 2025, we added Return of Premium Life Insurance to the products already available for sale on our mobile banking channel, increasing the number of products to 11.

We provided customer information about the **Title Deed Trusted Account** product, which ensures the safe transfer of real estate sales proceeds. Through this product, we enabled our customers who obtain Mortgage Loan from our Bank to feel safe and secure during the transfer of the purchase amount. Thus, we also increased the quality of the service provided and product usage in 2025.

Through the **Site Fee System (SaS)**, we delivered solutions that make maintenance fee and related payment transactions between property managements and residents faster, easier, and more secure in a digital environment. With SaS, the management of regular payment transactions between residential site or apartment managements and residents was supported through the advantages offered, enhancing transparency and efficiency in financial processes.

We disbursed funds under the **"Green Mortgage Loan"** project, which we carried out with the French Development Agency (AFD), specifically for financing residences with a building energy performance of class A or B. In 2025, through this project, we provided special financing advantages for energy-efficient housing, contributing positively to increasing the number of high energy performance homes in Türkiye, as well as to sustainable development and environmental protection. We will continue our efforts in 2026 to support the production of highly energy-efficient housing.

In 2025, we continued our work to enable remote approval, in addition to written approval, for housing finance agreements and their annexes. With the implementation of these regulations, we contributed to the digitalization of the mortgage loan disbursement process, thereby increasing customer service quality and supporting sustainability activities. We will continue our efforts in 2026 to enable the remote collection of other documents in the loan process. In addition, we supported customers seeking mortgage loans with flexible repayment plans that took their payment preferences into account. In addition, we initiated efforts to enable calculations via mobile banking based on our customers' requests and the criteria of the properties they intend to purchase. By doing so, we aim to enable customers who apply to our Bank for a mortgage loan to have their applications processed more quickly and to increase customer satisfaction.

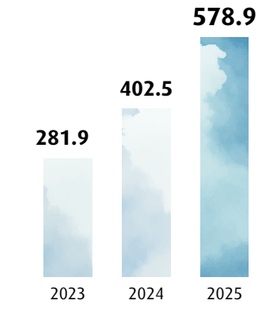
In addition, guided by our approach to responsible financing and sustainable cooperation, we continue to meet the urban transformation financing requests of our citizens whose buildings have been declared risky under Law No. 6306 through our robust infrastructure and existing products.

In the field of Bancassurance, we sell insurance products tailored to the needs of our retail segment customers through our branches, mobile banking application, website, and our Bank's call center. At the same time, we guide our retail customers to obtain insurance policies related to their loan collateral—such as life insurance, Turkish Catastrophe Insurance Pool (TCIP), homeowner's insurance, and motor insurance—as well as products tailored to their needs, including Complementary Health Insurance, My Property Is Safe (Eşyam Güvende), and private pension plans, through the insurance companies for which our Bank acts as an agent. By doing so, we help our customers feel that they and their loved ones are secure, and we contribute to the national economy. In addition, in 2025, we added Return of Premium Life Insurance to the products already available for sale on our mobile banking channel, increasing the number of insurance products sold via the mobile banking application to 11. By focusing on the mobile channel, we increased operational efficiency in our activities and contributed to sustainability by reducing paper consumption. Furthermore, we integrated five products from Türkiye Katılım Sigorta into our Bank's system and made them available for sale. We also began selling the Daima Güvende Personal Accident Insurance through the Customer Contact Center. In addition, we completed and published content for seven products on our Bank's website.

Additionally, this year, we expanded the scope of our branch network and, with our expert private banking portfolio managers assigned to each customer, we closely monitor market developments and analyze our customers' goals, risk profiles, and expectations. Thus, by creating personalized, flexible, and sustainable investment strategies, we provide solutions to our customers' financial needs that go beyond standard banking products, with a wide range of investment instruments and a holistic asset management approach. By basing our growth policies on new customer acquisition and customer satisfaction, we increased our number of Private Banking customers by 9% in 2025 as a result of our efforts targeting specific customer groups and a segmentation update that considered the sustainability of our service quality.

As VakıfBank, we will continue to be a pioneer in the sector in 2026 by quickly identifying our customers' demands and needs and creating products and services accordingly.

Retail Loans (TL Billion)



GRI 3-3, 203-1

We continued to finance projects that create a positive impact on the environment and society.

RESPONSIBLE FINANCE

Within the framework of our responsible financing approach, which is at the core of our mission to contribute to society and the environment, we are aware of our responsibility for the environmental and social impacts of the projects we finance. In this context, **'Environmental and Social Impact Assessment and Sustainability' is included as a special section in our Credit Policy document to assess the environmental and social impacts of the projects we finance.** Thus, we focus on creating a positive indirect impact with the projects we finance, p**rioritizing environmentally friendly projects, energy efficiency, and renewable energy projects in our financing, while excluding certain sectors from financing by classifying them as prohibited.**

In addition to environmental criteria, we also expect compliance with various social criteria regarding employee and human rights, ethical values, and the prohibition of child and forced labor.

As we consider it our responsibility to monitor the continuity of the positive impact created by the projects we finance, we also track their environmental and social performance and the fulfillment of commitments during the investment and operational phases of the projects.

These processes, implemented within the framework of our responsible banking approach, also facilitate our collaboration with international financial institutions such as the World Bank (WB), Asian Infrastructure Investment Bank (AIIB), French Development Agency (AFD), German Development Bank (KfW), and the European Investment Bank (EIB). Thus, we successfully manage the process of meeting the high ethical, environmental, and social criteria required for many of the projects we finance through these institutions.

Amount of the Treasury-guaranteed financing agreement with the Asian Infrastructure Investment Bank (AIIB)

USD 300 Million

In 2025, we further strengthened our effective and pioneering role in global development finance by signing a strategic collaboration with the **World Bank**. With the **"Access to Finance for Jobs and Growth (FINGROW) Program,"** we aim to strengthen access to finance for micro, small, and medium-sized enterprises (micro-enterprises and SMEs) across Türkiye and to support sustainable growth and increased employment. Under the project, thanks to a EUR 750 million guarantee from the International Bank for Reconstruction and Development (IBRD) provided through the World Bank Group Guarantee Platform, we will mobilize up to a total of EUR 1.5 billion in commercial financing with a 10-year maturity from international financial institutions. With this project, the Bank secured the **largest amount of funding provided in a single disbursement by an international development institution in our country.** Furthermore, this project holds the distinction of being the **largest-volume project ever allocated by the World Bank to a single bank.** The project's innovative and robust financial structure clearly demonstrates VakıfBank's credibility in international markets and its capacity to generate long-term, high-volume resources for the Turkish economy. The project aims to increase access to credit and digital financial services for micro, small, and medium-sized enterprises in Türkiye that face difficulties in accessing the financial system, particularly women and young entrepreneurs. By doing so, we aim to increase company productivity, encourage investments, and create sustainable employment. Thanks to this comprehensive and innovative project with the World Bank, we continue to make a strong contribution to Türkiye's economic and social development by leading the way in achieving inclusive growth, increased employment, and expanded financial access.

Additionally, with the high-impact World Bank Package on "Young Women and Financial Inclusion Study," we aim, by 2026, to increase the broad-based participation of women and youth in the financial system, support women's employment, and create economic and social impact.

In addition, in 2025, we further advanced our strong collaborations with international financial institutions by signing a Treasury-guaranteed financing agreement of USD 300 million with the **Asian Infrastructure Investment Bank (AIIB).** With this strategic collaboration, we once again demonstrated our credibility in the international arena and our leading role in providing sustainable added value to the Turkish economy. This financing is designed to simultaneously contribute to reconstruction, one of Türkiye's top priorities following the 2023 earthquakes, and to the long-term climate transition. We will use a significant portion of the funds for the reconstruction of affordable housing and essential social infrastructure, particularly schools and healthcare facilities, in the earthquake-affected regions. We will support the creation of safe living spaces and the rapid restoration of public services. The remainder of the financing aims to increase access to climate-focused investments for small and medium-sized enterprises (SMEs). In this context, we are making a strong contribution to Türkiye's green transition process and sustainable growth

GRI 3-3, 203-1

Responsible Finance and Sustainable Development

We provided TL 2.4 billion in support to SMEs in priority development regions and TL 4.6 billion to women entrepreneurs, both of which are among the most important building blocks of sustainable growth.

Amount of financing provided to earthquake-stricken regions

TL 9.8 Billion

We evaluate project finance loans with an investment amount of USD 10 million or more using the Environmental and Social Risk Management System, which we have integrated into our credit allocation process.

by supporting investments in renewable energy, energy efficiency, clean technologies, and climate-resilient business models. With this high-quality financing agreement with the AIIB, we continue to lead not only in post-disaster recovery but also in building an inclusive and environmentally friendly economic future.

As of 2025, we completed the allocation process for funding provided under the World Bank-sourced Pandemic Support Loan (SADEK) and provided TL 2.4 billion in financing support to SMEs in priority development regions, TL 4.6 billion to women entrepreneurs, and TL 9.8 billion to earthquake-stricken regions, all of which are crucial building blocks for sustainable growth. Including other target groups within the project's scope, our total social-themed loan disbursements from World Bank sources exceeded TL 21 billion. During this period, we continued to finance projects associated with sustainability, climate change, and energy efficiency that have a positive impact on the environment and society, and to uphold our role as a responsible player in the sector.

Furthermore, for project finance loans with an investment amount of USD 10 million or more, we assess non-financial risks such as environmental, social, governance, and occupational health and safety, and their potential impacts, using the Environmental and Social Risk Management System (ESMS) that we have integrated into our credit allocation process. In 2025, under the ESMS, we conducted 17 site visits and evaluated 28 files. As of year-end 2025, we provided a total of USD 2,072 million in financing. At the same time, in the future, we aim to include our entire loan portfolio, excluding retail loans, in this risk analysis process in addition to project loans. By conducting environmental and social risk assessments for other loan products as well, we aim to minimize non-financial risks arising from the customer and/or the project financed by the loan and raise our customers' awareness of environmental and social issues.

In 2020, we signed a EUR 200 million funding agreement with the **French Development Agency (AFD)** specifically for energy-efficient housing. We successfully disbursed the first tranche we provided for the green mortgage sector under economic conditions in which a global pandemic prevailed. In 2023, we secured the second tranche of the Green Mortgage Project, amounting to EUR 100 million, from the AFD, and in 2025, we drew down the final tranche of the project. Through the green mortgage allocations we made under the project, we supported our country's progress on a more sustainable development path and made a significant contribution to reducing residential energy consumption and greenhouse gas emissions from the housing construction sector. The project provided significant momentum for the production of 'A' energy-certified housing in our country, creating a butterfly effect in the housing sector. We disbursed 10% of the first tranche to finance A-energy-certified housing and the remaining 90% to finance B-energy-certified housing. In the second tranche, we took this success a step further by increasing our loan allocation target for A-class housing to 15%. With the Green Mortgage Project, we plan to continue contributing to the development of the green housing market by raising awareness among construction companies to encourage more environmentally friendly industry practices in Türkiye. In 2026, we will also continue to support access to credit for customers who choose homes that have high energy efficiency and are budget-friendly over their economic life.

We will continue to take strong steps in sustainability in the coming period by prioritizing environmentally friendly projects, energy efficiency, and renewable energy projects.

GRI 3-3, 203-1

Our Intellectual Capital

Risks	Opportunities
Problems that can be encountered in the process of compliance with legal regulations and ethical rules for banking	Working in coordination with regulatory and supervisory authorities
Failure to adapt to disruptive technological developments at the required speed	Technological developments
	Collaborations with fintechs
Failure to develop products and services suitable for changing customer habits	The emergence of new products and service areas
Being insufficient against cyber attacks	

Total Number of Customers Using Digital Channels

15,852,086

Amount of Products/Services with Trademark Registration in 2025

28

Material Topics & SDGs

Digital Transformation, Innovation, and Artificial Intelligence
SDGs: 8, 9, 12, 13, 17

Proactive Risk Management
SDGs: 8, 17

Digital Transformation and Innovation

We consider innovation not just a concept, but a lifestyle that changes and transforms all business processes.

On our digital transformation journey, we leverage information technologies to the fullest, integrating advanced technology into our business processes to continue creating added value in this area.

At VakıfBank, we are adopting digital transformation as a sustainable corporate culture and view this process as one of the most powerful levers for sustainability. Accordingly, we continue to develop innovative applications without pause, placing digitalization at the core of our strategies. On our digital transformation journey, we leverage information technologies to the fullest, integrating advanced technology into our business processes to continue creating added value in this area. We act with an awareness of the contribution each innovation we implement makes to both the environment and social life.

We work diligently to simplify our customers' lives with the innovative solutions we develop. We guide our innovation activities with this perspective, working to develop high value-added products using the latest technologies. Through our digital channels such as VakıfBank Mobile, internet banking, and open banking, we simplify financial processes and offer customized solutions to our customers, resolutely continuing our digital transformation journey. Additionally, we design real-time campaigns that can be converted into instant sales to increase transaction diversity. This allows us to provide the services our customers need at the right time and in the fastest way, through their preferred channel.

As VakıfBank, in 2025, we enabled the management of cash flows through innovative payment and collection solutions we introduced to the banking system, with an approach that anticipates digital transformation needs and proactively manages this transformation. We have adopted, as a strategic priority, strengthening operational efficiency through advanced technology and establishing long-term, sustainable value partnerships with all sectors. In this context, with our Vinov product, we went beyond being a product that simplifies financial processes with its guaranteed payment and collection structure, offered in line with our vision of becoming a digital payment and collection ecosystem, and continued to provide companies with opportunities for secure growth and sustainable customer acquisition. In 2025, our number of Vinov customers exceeded one million.

Thanks to Vinov's end-to-end digital infrastructure, we minimized businesses' collection risk while effectively responding to the needs of different sectors through rapid integration capabilities and a flexible set of solutions. With the Vinov campaign structure, we customized Vinov's trust-based framework to sector-specific needs, positioning it as a strategic ecosystem that makes companies' cash flows predictable and enables the creation of long-term value with its business partners. In 2025, we were awarded the silver prize for **"Best Marketing Team in the Finance Sector"** by the Hammers.

Through Vinov Workplace, we continued to strengthen our strategic position with the digital ecosystem we developed for businesses and institutions of all sizes—primarily wholesale and retail businesses with dealership or store networks—that seek to collect receivables by leveraging the VakıfBank guarantee and Vinov's flexible assignment and early-payment options. In this context, we completed the system development of our mobile Vinov solution, **"Vinov Workplace Mobile,"** designed to facilitate fast and secure payment and collection processes in sectors where buyers and sellers are physically present and instant sales take place, and prepared it for launch in 2026.

Additionally, with **Vinov X,** which we designed specifically for e-commerce, we implemented an integrated system that manages the end-to-end payment collection processes of companies that sell through their websites using an API-based architecture, thereby onboarding digitally focused companies into the Vinov ecosystem.

In addition, in line with our digitalization strategy, we expanded the account setup processes available to our retail customers via the Vinov Transactions menu to also include natural persons engaged in commercial activities (TFGK) and our corporate customers. In this context, we enabled our commercial customers to complete their Vinov account registration processes not only at our branches but also through our mobile banking channel and the Vinov mobile application, thereby increasing operational efficiency, improving customer experience, and promoting broader use of digital channels.

With our Vinov Workplace model, we enabled private schools to carry out their collections flexibly and with payment assurance through a single platform in 2025, leveraging the end-to-end digital architecture of Vinov Campus, which we customized on a sectoral basis. Our Bank's Vinov Campus product, which was awarded the bronze Stevie Award for **"Business Development Achievement of the Year"** for its customer-centric design and its digital business-process workflow that eliminates operational paperwork and incorporates pre-set and special limits, enabled parents to access payment plans and make payments through our Bank's applications without visiting our Bank's branches. Thanks to the high customer satisfaction achieved with Vinov Campus, we secured a leading position in the sector and won the second-place award for **"Customer Experience"** from Sales Network in 2025.

We broke new ground in the pharmacy sector by creating a pre-approved limit structure with **Vinov Ecza** to finance pharmaceutical purchases. We reached a large number of customers with our Pharmacist Support Package, which offers a pre-approved Vinov limit, a Pharmacist Support Loan, and various other advantages for pharmacists who transfer their Social Security Institution (SSI) payments to our Bank.

Furthermore, within the framework of sustainability, one of our Bank's general policy areas, we aimed to offer a holistic solution with **Vinov Green**—launched at the end of 2025 and representing a digital, innovative, and sustainable financial approach—to bring together businesses with high environmental and social performance and provide them with preferential pricing terms.

Our **Vinov KGF** product, which combines Vinov with the Kredi Garanti Fonu (KGF) guarantee to strengthen SMEs' cash flow and enable them to manage all their commercial financing needs digitally from a single point, will be positioned in 2026 as a trust-based and scalable financial solution in line with our Bank's sustainable growth targets through grassroots expansion, by enabling more businesses to access digital finance and offering the SME segment a fast, flexible, low-cost, and guaranteed financing experience.

To integrate Vinov, which we developed on a fully digital infrastructure, into companies' ERP processes, we aim to expand our business partnerships by closely following technological innovations that offer a fast and efficient solution and by increasing existing customer satisfaction through collaborations with system integrators that add value to companies.

In addition, as the first bank to issue letters of guarantee under the Electronic Letter of Guarantee Platform (ETMP), we have been successfully conducting letters of guarantee electronically since 2018—processes that were previously carried out using traditional methods. Taking into account evolving business needs, changing operational requirements, and potential risk areas, we have implemented comprehensive improvements and adjustments in ETMP processes to increase process security, enhance operational efficiency, and manage workflows more effectively.

We have entered into agreements with numerous major companies through our Direct Debit System (DBS) infrastructure. By digitalizing companies' business processes, we increased DBS volumes and enhanced operational efficiency. In this context, to enable dealers working with main companies under DBS agreements to join the DBS system, we have moved to the testing phase of a new, integrated structure that allows application processes to be initiated quickly, easily, and securely end-to-end via digital channels, aiming to eliminate the need for physical branch visits, simplify processes, and elevate the customer experience. We aim to launch this structure in the upcoming period. In addition, with the DBS and Bulk Payment System (TÖS) protocols we signed with Türkiye Sugar Factories, we developed a holistic solution that brings collections and payments together under the same roof with our Bank's guarantee, simultaneously offering speed, security, and efficiency in financial processes. Thus, we aimed to provide an infrastructure that allows dealers to set their DBS limits by selecting the relevant main company from the cash management menu on the mobile banking application, to join the DBS system entirely through digital channels, and to continue their commercial activities without interruption.

At VakıfBank, we have implemented a flexible structure that enables the e-municipality and online collection solutions within our collections system to be made available to our customers without requiring customer involvement in software development processes. Thanks to this approach, we have significantly increased the speed and quality of the services we offer our customers, while ensuring more effective and efficient use of our Bank's resources. To provide fast and effective solutions for companies' ERP integration requests, we continue to meet demands with our ever-expanding range of APIs for our Online Bulk Payment System, Online Account Movements, Online Tax Payments, Online Direct Debit System, Vinov, and Vinov Workplace products. Additionally, with the Tax Collection APIs we launched in 2025, we began serving companies that prioritize fast, automated payment structures with ERP integration. In 2025, we became one of the pioneering banks responding to the demands of international companies by changing the format of our automated accounting processes.

GRI 3-3

GRI 3-3

Digital Transformation and Innovation

We effectively use advanced technologies such as big data, artificial intelligence, data analytics, open banking, and robotic process automation in our business processes.

In addition, we continued to develop the "Fast SSI Payment" menu to enable our customers to make their Tax and Social Security Institution (SSI) payments quickly and conveniently through the VakıfBank Mobile application. We made an enhancement available to all our retail and commercial customers that enables debt inquiries for payments made via barcode or QR scanning by selecting the corresponding accrual documents from the gallery. During this period, for our Bulk Payment System (TÖS) product, which enables customers who frequently make money transfers and EFTs to carry out their operational processes end-to-end digitally and securely, we made numerous enhancements in both online and offline channels in line with customer requests and expectations, ensuring that transactions are executed quickly, conveniently, and securely with patterns compatible with all ERP systems. As a result, our TÖS transaction volume rose to approximately 1.5 times the previous year's level. In the upcoming period, we will continue our work to make mobile and internet banking approval steps available to companies within our fast, secure, and ERP-compatible online TÖS structure.

We effectively use advanced technologies such as big data, artificial intelligence, data analytics, open banking, and robotic process automation in our business processes. With these efforts, we expand our uninterrupted service network and increase our operational efficiency, thereby strengthening our competitiveness in the sector. In this context, we overhauled the end-to-end automation system for foreign trade funds transfers and made it available to our customers. By doing so, we significantly increased our service quality and speed, making our Bank's resources more effective and efficient.

With the innovations we introduced under our "Digital Makes It Easier" strategy, we have made the user experience more dynamic and customizable. The digital services we have developed have also significantly reduced the operational workload at our branches. This has enabled us to achieve significant savings in resource utilization by increasing efficiency in both our digital and physical channels.

Additionally, with the solutions we have developed for the digitalization and centralization of our business processes, we ensure continuous improvement in many processes and make all process steps measurable within the framework of service level agreements. We also improve our operational efficiency through technologies such as robotic process automation (RPA) integrations and QR code scanning. In line with this approach, we will continue to implement innovative applications that will simplify the work lives of our employees.

As part of our digital and paperless banking vision, we completed the distribution of tablets capable of reading new-generation chipped ID cards to all our branches during this period, a project we started in previous years. We also expanded the set of digitally approved transactions and integrated new transaction types suitable for digital processes into the system. By using tablets at teller counters, we accelerated transactions with a digital approval mechanism and maximized transaction security by performing identity verification through system-based validation. Thanks to digital approvals obtained through tablets and mobile banking channels, we increased the digital approval rate across the Bank to over 80%. As a result, we significantly reduced the number of transactions requiring supervisor approval, receipt printing, and paper consumption.

We have made changes to our Bank's internal and external correspondence platform. We began conducting internal correspondence on our banking system. In addition, for external correspondence, we enabled responses via Registered Mail Submission (KEP) with e-signatures, significantly reducing our paper consumption from correspondence. We also implemented robotic routing for the timely forwarding of notifications received by our Bank through various channels to the relevant parties. As a result, we reduced the number of manually routed daily notifications by 50%.

Within the scope of Vinov and TÖS transactions initiated by our branches, we integrated an AI-supported control mechanism into the Document Management System (DYS) infrastructure to ensure the accuracy and compliance of documents provided by our customers. In this context, we automatically performed compliance checks on documents uploaded to the DYS. In cases where non-transactional or incorrect documents were uploaded, we aimed to reduce operational risks and increase process reliability by systematically preventing the completion of the relevant processes.

In check printing and Bank Liability Amount (BST) payments, we eliminated potential errors and operational uncertainties arising from manual endorsements written on the back of checks. We standardized the process by ensuring that the correct annotation text is displayed on-screen based on the transaction type. This minimized the number of erroneous transactions and reduced telephone traffic between our branches and our Operations Center. We plan to roll out the application, which we launched in 10 pilot branches, to all our branches in a short period.

We automated requests for new institution codes that our branches will use for salary and Bulk Payment System (TÖS) transactions on behalf of customers through robotic process automation. We ensured that the pool control and institution code definition processes are carried out entirely by robots. Thus, we reduced the workload, shortened processing times, and strengthened operational efficiency by improving identification accuracy.

As a bank, through our Secure Vehicle Sales System (GASS) product, in which we hold a leading position in the sector, we continue to serve all citizens—regardless of whether they are our customers—via mobile banking and gass.vakifbank.com.tr, under the assurance of our Bank.

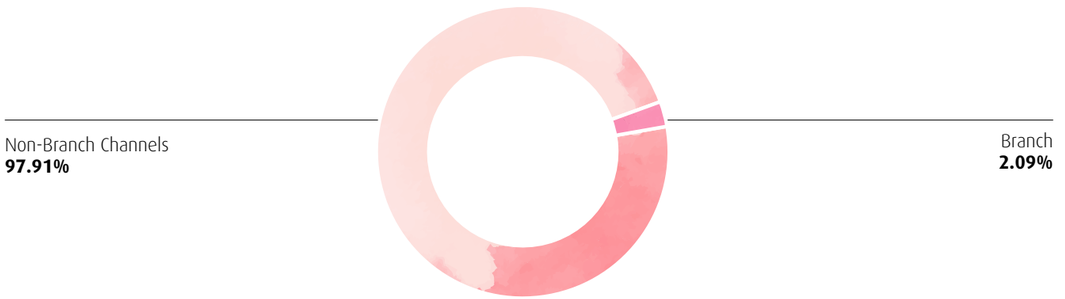
GRI 3-3

We enabled the automatic sending of receipts for money transfer transactions performed by our Operations Center to the customer's registered and approved email address in our Bank's system. By doing so, we accelerated our customer notification processes, reduced the operational load on branches, and prevented potential paper waste from receipt printing. In addition, we conducted user experience-focused studies on the most frequently used screens to improve the screen experience for our operations group employees and to strengthen corporate standards. In addition to the money transfer instructions sent to our Operations Center by our branches, we analyze seizure, enforcement, and restriction decisions, as well as requests for information and documents that are served by official institutions, using AI-supported R&D and Innovation software. We are rapidly advancing our efforts to automatically read these documents, extract data, and prepare the relevant fields for operations personnel. By minimizing manual data entry through this project, which we expect to largely complete in 2026, we will reach a new level of processing speed, accuracy, and operational efficiency.

As part of personalization, we have also redesigned our main banking menu structures according to the needs of our employees. In this regard, we developed a menu system that learns the most frequent transactions of users, making the screens simpler, more understandable, and easier to use. Additionally, to increase internal customer satisfaction, we implemented a system that enables feedback to be collected immediately after a transaction is completed. We directed efforts to enhance the user experience by providing feedback on screens that were newly developed, improved, or in need of improvement.

Today, changes in customer habits are developing in parallel with changes across the sector. As part of the banking sector, we are adapting to these changes. In this context, as always, we will continue to make financial transactions easier, faster, and more secure by using technology most effectively, and in 2026, we will continue to expand the use of robotic process automation and artificial intelligence and develop hyper-automation models.

Ratio of Transactions Conducted Through Non-Branch Channels



GRI 3-3

Internet Banking and Mobile Banking

IN 2025, OUR TOTAL NUMBER OF DIGITAL BANKING CUSTOMERS APPROACHED 16 MILLION.

Interactions with ViBi

71 Million

In 2025, we launched a proactive recommendation period by diversifying the personalized suggestions offered by ViBi to our customers through our advanced data analytics capabilities.

As VakıfBank, we closely follow technological developments and take significant steps in our VakıfBank Mobile, internet banking, and open banking channels, developing customer-focused and innovative solutions to be a pioneer in the sector. To respond to ever-changing needs, we adopt an approach that centers on the user experience, maintains the highest level of security, and continuously updates our technological infrastructure.

Thanks to our user-friendly interface, regular innovations, and continuous improvements, we continue to increase the number of customers who prefer our digital channels. Thanks to our services that focus on customer satisfaction and ease of transaction, our number of digital banking customers approached 16 million in 2025.

In 2025, we enabled 71 million interactions with ViBi.
We continued to provide access to our financial advisor ViBi, a focal point of our digital transformation strategy, on the VakıfBank Mobile login screen for both our customers and users who are not yet our customers. In 2025, we launched a proactive recommendation period by diversifying the personalized suggestions offered by ViBi to our customers through our advanced data analytics capabilities. With smart reminders that create awareness about financial processes and prompt users to take action, we have made digital financial management much easier and more efficient for our customers. As a result, we enabled 71 million interactions with ViBi in 2025.

With the projects we implemented in line with our marketing and sales-oriented approach, we further strengthened our strategy centered on digitalization in 2025. In this context, with an approach aimed at reaching all companies, whether they are our customers or not, we added the **Commercial Loan Application** function to the VakıfBank Mobile main menu. With this development, we aim to facilitate customer acquisition through digital channels and respond much more quickly to the financial needs of companies in the commercial segment.

We are successfully maintaining our infrastructure that enables our customers with delinquent debts to make installment payments, early repayments, and partial payments, and to easily access their payment plans via VakıfBank Mobile. With the “Other Transactions” menu we created to simplify the user experience and facilitate access to various services, we continue to offer, in one place, the services that our customers frequently need, such as finding the nearest ATM/branch, scheduling appointments, and accessing market information.

In addition, to ensure efficiency in the Bank’s operational processes, we converted a significant portion of SMS notifications sent to our customers into push notifications. With this transformation, we aimed to reduce communication costs and manage processes more effectively. The project, initiated in the last quarter of 2025, is planned to be completed by the end of the year in collaboration with relevant stakeholders.

GRI 3-3

In 2025, we launched the **Digital Profile** menu on VakıfBank Mobile to enable our retail customers to more closely monitor their digitalization processes. Thanks to this new feature, we have enabled our users to transparently view their usage rates of digitally focused products. Additionally, with the “Suggested Searches” function we implemented to enhance the in-app search experience, we increased the speed at which users find the information they are looking for by highlighting their most frequent transactions as well as their past searches. We also resolutely continued our enhancements that elevate the user experience for our corporate customers in 2025. In this regard, we redesigned the screens in the “Accounts” menu of our commercial internet banking with a user-centric approach. With the newly added advanced filtering and sorting capabilities, we made it much faster and easier for our corporate customers to access their financial data. As VakıfBank, we will continue to produce innovative solutions that digitize processes end-to-end and are supported by user-friendly interfaces in both the retail and commercial segments.

As part of our open banking services, we continue to operate our “Request Payment” (Ödeme İste) application, which allows customers to create a payment request in the app, notifies the payer via the relevant bank or fintech, and, with the payer’s approval, enables the payment to be completed quickly and securely; and our “Share Payment” (Ödeme Paylaş) application, which allows expenses such as money transfers (EFT/FAST) and bill payments made from account or credit card transactions to be flexibly shared in amounts determined by users. In addition, in line with our pioneering role in the digital payment ecosystem, we launched the second phase of the “Request Payment” project in compliance with the Central Bank of the Republic of Türkiye (CBRT) standards and in collaboration with the Interbank Card Center (BKM). Within the scope of this new phase, which was launched in January 2025, we added Partial Payment, Early Payment, and Payment Deferral features to our banking infrastructure. Thanks to these new functions that increase flexibility in payment services, we have enabled our customers to manage their cash flows much more efficiently while elevating the user experience to a more dynamic and personalized level.

With our Vibox application, which we developed and launched for our customers in 2022, we help our customers’ children, who receive allowances in their wallets from anywhere in the world, develop a savings mindset. We enable our customers’ children to grow their savings through TL-denominated term deposit accounts, precious metals, and foreign currencies. Additionally, we continue to offer our customers great convenience in their daily financial transactions with the “My Place” menu. We enable our customers to manage all expenses related to their homes and vehicles from a single screen and to easily track payments such as bills, rent, maintenance fees, taxes, and HGS (Fast Pass System). In addition, we strategically expanded our remote customer acquisition process in 2025 to include users engaged in agricultural activities, alongside the retail and commercial segments. With the improvements we made in our processes, we achieved an increase in the rate of customers acquired through VakıfBank Mobile, in line with our targets.

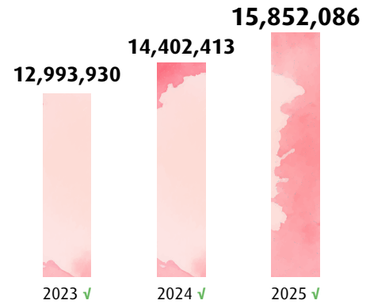
In 2025, we combined our customers’ financial summaries of their transactions throughout the year related to our Bank’s products and services with product recommendations tailored to their needs, creating an entertaining experience. We aim to make this work available in our mobile application.

GRI 3-3

We are aware that the services we provide through digitalization reduce our customers’ carbon footprints. With the digital solutions we offer, we indirectly contribute to combating climate change. Throughout 2025, we focused on leveraging new technologies while centering on the user experience. With the innovative solutions we implemented during this process, we continuously improved the digital banking experience, elevating the user experience to a more dynamic and customizable structure. The services we developed also significantly lightened the operational workload in our branches. As a result, we achieved an increase in efficiency in both our digital and physical channels.

In the upcoming period, we will continue to lead innovation with our technological infrastructure, products, and applications. Keeping our customers at the center, we will continue to take steps to offer more accessible, faster, and need-oriented services; we will remain committed to creating solutions that add value to our customers’ lives through our digital channels.

Number of Digital Banking Customers



√ It has been subjected to limited assurance by the Independent Audit Firm.

Information Technologies

BACKED BY NEW TECHNOLOGIES, WE ARE A PIONEERING BANK DEVELOPING AGILE SOLUTIONS FOCUSED ON CUSTOMER EXPERIENCE.

Innovation-Oriented MeetUp Seminars

3 Sessions

Number of Workshops Held:

8 Sessions

Operating with the motto **"Digital makes it easier,"** we continuously research methods to make our products and services more efficient, accessible, useful, better at meeting needs, and of higher quality by evaluating our customers' needs, expectations, and experiences in conjunction with technological advancements. In this regard, we aim to establish an innovation ecosystem that will lead the sector. Thus, by contributing to our competitiveness, we enable the application of innovative solutions across all areas in response to changing conditions, rather than relying on traditional methods.

With our qualified human resources and innovative vision, we closely follow developments in information technology, strengthening our commitment to the technologies that are shaping the future of banking. Using advanced technologies such as artificial intelligence, machine learning, and big data, we are undertaking projects focused on operational efficiency and customer satisfaction.

Thanks to our competent human resources and innovative approach, we closely monitor the transformation in information technologies and develop products and solutions that add value to the sector. Our commitment to the technologies shaping the future of banking forms the foundation of our sustainable success. Focusing on advanced technologies such as artificial intelligence, machine learning, and big data, we implement innovative projects that increase efficiency and enhance the customer experience.

By integrating R&D data specially prepared using artificial intelligence for our Bank's insurance sales calls into our operational processes, we adopted a data-driven approach to our sales. As a result of the effective use of this data set, we increased our conversion rate on insurance sales calls from 5% to 8%. This performance improvement has made a measurable and meaningful contribution to our insurance production results. Through this study, we aimed to analyze our customers' needs more accurately, increase the effectiveness of our sales processes, and enhance operational efficiency. At the same time, we made a significant contribution to promoting a data-driven decision-making culture at our Bank.

We are modernizing our banking practices to meet contemporary requirements. We raised the prediction threshold for our artificial intelligence forecasting automation from 40% to 60%. This has increased the automation success rate for requests routed for forecasting.

We are modernizing our banking practices to meet contemporary requirements. We are transforming our core banking applications into modern, web-based structures, prioritizing the user experience. With this transformation, we are responding to our customers' needs more quickly and effectively, maximizing customer satisfaction by offering all the advantages of digital banking.

Aware of the strategic importance of data, we not only see it as a resource but also effectively analyze it to transform it into valuable information. By placing importance on data analytics, information security, and data management, we ensure that data is used accurately, securely, and efficiently. We prioritize improving data quality and, to this end, aim to enhance self-service reporting, decision support tools, and data analyst roles in business units, increase data governance and architectural maturity, and facilitate data access and discovery. By doing so, we strengthen our banking services by making smarter, faster, and more reliable decisions at every step.

To enhance competition-oriented technology adoption, we are increasing our competencies and applications related to technologies that support mobile, contactless, and self-service products, as well as business intelligence, data analytics, artificial intelligence, open banking, cloud, DevOps, smart automation, and blockchain-based digital currencies. We support and accelerate initiatives that improve the customer experience, reduce and/or simplify customer effort, and support passwordless and biometric transactions.

Through our efforts to improve our Bank's operational processes, we have made digitalization an internal transformation philosophy. In 2025, we continued to monitor operational processes, centralize transactions, incorporate manual control points into our systems, and integrate the latest technologies into our processes to improve the quality of service our customers receive from our Bank, increase the efficiency of our sales-oriented structure, reduce transaction and labor costs, and lighten the operational burden on our units and branches. We closely follow technological developments and use big data, artificial intelligence, data analytics, open banking, and robotic process automation in our business processes. Furthermore, through our efforts, we not only expand the uninterrupted service we provide to our customers but also increase our operational efficiency, thereby solidifying our competitive strength in the sector. In 2025, we launched the virtual assistant that we had begun developing earlier, enabling our branch employees to communicate digitally with and obtain information from operational units. Thanks to C-Bot, which is integrated with the Bilio Support application, our branches can not only obtain information but also submit priority requests regarding their transactions to the operations center and receive real-time responses. As a result, we reduced phone traffic for our operations center employees, increasing their productivity in transaction-focused tasks. We continue to develop the Virtual Assistant, which we are currently piloting in our Bank's units, Regional Directorates, and 30 branches, based on feedback, and we aim to roll it out across the Bank shortly.

We continue our efforts in data analytics and our investments in competent human resources in this field. We are taking steps to retain our qualified human capital and enhance their competencies. We are making improvements that reduce process and tool complexity to increase agility and productivity.

We continued our agile transformation journey in 2025 as well. In this context, we discussed the Bank's agile transformation process—including its goals, history, global trends, past efforts, and future plans—in meetings that brought together our senior management and agile teams. Additionally, we conducted an **Agile Maturity Survey** across 73 teams. Based on the results, we identified our teams' maturity levels and areas for development, prepared training sets accordingly, and submitted reports on the process to our senior management. In addition, we launched pilot projects with business units to establish a collaborative work culture and ensure alignment between processes.

We also procured solutions to perform the bank's data analytics, modeling, and decision-tree processes using more effective and up-to-date technologies.

In connection with our R&D activities, we filed one patent application in 2025. The application processes for all three are still ongoing. Additionally, by managing the subsequent processes of our applications from previous years, we registered one of them during the year. To share the outputs of our R&D activities, we prepared the article titled "A Hybrid EfficientNet–OCR Framework for Robust Document Orientation Detection in Banking Systems" in collaboration with Sakarya University's Faculty of Computer and Information Sciences and brought it to the journal submission stage. Furthermore, in 2025, we made a total of six applications under the R&D Center Award and Incentive System Regulation: five for the Education Incentive and one for the Patent Incentive.

As part of the "Science for Stronger Societies (SCIENCE&FUTURE)" project, supported by the Marie Sk odowska-Curie Actions (MSCA) program—a component of Horizon Europe (2021–2027), the European Union's key funding program for research and innovation—we participated in the "European Researchers' Night" event held at Sakarya University on September 26, 2025, on behalf of the VakıfBank R&D and Innovation Center, and delivered presentations on "Sustainability and Finance."

Through the TÜBİTAK BİGG Program, we aimed to support entrepreneurs from the idea stage to market entry, helping them transform their technology- and innovation-focused business ideas into enterprises with high potential to create added value and skilled employment. In this three-stage program, entrepreneurs will complete each stage sequentially and, if deemed eligible, will advance to the next stage. In the first stage of the program, Implementing Organizations designated by TÜBİTAK will ensure that entrepreneurial business ideas they deem suitable are developed into robust business plans through acceleration programs they will carry out using original, effective, and implementable mechanisms. In this context, the application submitted as the Implementing Organization to the TÜBİTAK 1601 Program 2026–2028 BiGG Stage 1 Acceleration Program Call, together with Sakarya Teknokent, Kocaeli University, and Bartın University, was accepted by TÜBİTAK.

As in previous years, we engaged in innovative activities in 2025 by holding Meetup training sessions and various workshops within the Bank. In this context, we provided **Prompt Engineering Training** in two separate sessions for analysts with three or more years of experience at EBİS. In line with our adopted **Artificial Intelligence Approach**, the R&D and Innovation Directorate held a workshop for EBİS employees on key considerations during the idea generation, application development, and implementation stages of artificial intelligence. Additionally, this meetup on innovative technologies expected to become trends in the upcoming period, facilitated by R&D and Gartner, was organized by our R&D and Innovation Directorate. We also organized workshops with various units of our Bank, such as the Cash Management Department, Field Management Department, Digital Banking Department, Customer Contact Center Department, Customer Satisfaction and Solution Center Department, Credit Allocation Management and Coordination Department, Bancassurance Department, and Human Resources Department, to discuss the applications of artificial intelligence and design thinking.

With the goal of becoming the leading bank of a strong Türkiye, we continuously offer customer-focused, innovative products and services. While making the most of the opportunities offered by digital banking, we are also aware of the risks that this transformation entails. We are developing robust defense mechanisms against cyber attacks, ensuring the security of all data, and implementing strong security measures for personal data protection. The steps we take to ensure data security not only enhance the reliability of our services but also improve customer satisfaction and the quality of the digital experience. In the upcoming period, we will continue to offer a more secure banking experience by prioritizing technology, security, and customer focus.

Business Continuity and Customer Information Security

WE DESIGN SECURITY-DRIVEN BUSINESS PROCESSES AND SECURITY STRATEGIES THAT SUPPORT OUR BANK'S OBJECTIVES.

By obtaining the ISO 27701 certification, we have demonstrated the compliance of our personal data management systems with international standards and the importance we place on data privacy for our customers, business partners, and stakeholders, while also integrating our privacy policy system into group-wide risk and compliance management.

Three key factors stand out when determining our security strategies. The first and most important is our Bank's strategies, the second is risk areas and attack surfaces, and the third is regulations.

We strive to effectively combat threats by considering regulations, digitalization, and increasing data volumes. We turn regulations into opportunities to create security strategies that are aligned with our Bank's strategies and support our business practices.

We closely monitor legislation published by regulatory authorities and carry out the necessary compliance work. We have completed the necessary work to comply with the Regulation on Information Systems of Banks and Electronic Banking Services and the Information and Communication Security Guide published by the Presidency of the Republic of Türkiye Digital Transformation Office.

We made the necessary plans and, in line with those plans, completed the related work to ensure compliance with the Communiqué on the criteria to be met for identity verification and transaction security in electronic banking services and when establishing contractual relations in the electronic environment, published by the BRSA.

We also successfully completed audits such as the SWIFT Customer Security Framework and the Revenue Administration's Private Integrator Audit. Additionally, we successfully completed surveillance audits for the ISO 27001 Information Security Management System and the ISO 22301 Business Continuity Management System, ensuring the continuity of the respective certifications.

By obtaining the ISO 27701 certification, we have demonstrated the compliance of our personal data management systems with international standards and the importance we place on data privacy for our customers, business partners, and stakeholders, while also integrating our privacy policy system into group-wide risk and compliance management. In this context, "The privacy policy is applied to all operations, including suppliers."

In accordance with the Personal Data Protection Law, we ensure that necessary disclosures are made and that explicit consents are obtained across all our channels as part of our obligation to inform. We also provide our customers with a transparent reporting environment in this regard. Each customer may view their contracts related to Personal Data Protection by directly contacting our branches and requesting them. In this context, we periodically destroy customer information for customers who no longer have a relationship with our Bank. Accordingly, we carry out the necessary work to ensure the security of our customers across all our channels and manage processes effectively through a designated person or unit responsible for privacy matters. In this context, both internal and third-party (external) audits regarding privacy policy compliance are conducted regularly. Furthermore, we adopt a zero-tolerance approach to privacy breaches and apply disciplinary sanctions in case of violations. At the same time, we provide informational training to our employees under Personal Data Protection and ensure that all employees receive mandatory privacy training at least once a year. We have taken proactive measures in data security through data discovery, data classification, secure file sharing, and data loss prevention programs. In 2025, 926 of our employees received **"In-class Information Security Training,"** while 17,321 people benefited from the **"PDPL E-Learning Training on Personal Data Protection."**

GRI 3-3

We conducted the penetration tests required by applicable legislation in full and completed our management reporting on a regular basis. By increasing penetration testing activities with internal resources as part of internal projects, we significantly enhanced our security maturity levels and reduced our dependence on external firms.

We have systematized our proactive approaches to detecting and preventing malicious software by leveraging artificial intelligence methods and technologies. Thus, we have established significant levels of protection against potential internal and external attacks on the Bank's systems.

We developed our own training programs using the Bank's internal resources and artificial intelligence models and assigned them to employees. We have noticeably increased awareness among our personnel and their families regarding both Information Security and Business Continuity.

Our business practices, valuable assets, and the sectors we operate in are among the main factors shaping threats and risks. We view the financial sector as a whole, not only as banks but also as the suppliers and infrastructure contractors that serve them.

We are carrying out significant work to manage business continuity risks. We have completed the necessary investments to address DDoS threats arising from increased data processing volumes and heavy traffic. We are collaborating with operators on this issue. Additionally, during this period, as part of disaster management, we increased the capacity of our mobile branches and completed work to establish backup support for our branch network.

We are a target for cyber attackers, especially considering our country's geopolitical location. Although significant efforts have been made under European Union harmonization legislation, we have come to accept that the situation has escalated to the level of a cyberterrorism risk, and we are taking a holistic approach. Cyber intelligence sharing between countries is crucial in this regard. Accordingly, we have made significant investments in cyber threat intelligence. Within this scope, we have also completed the necessary work to block malicious traffic originating from abroad.

We are undertaking additional initiatives to protect brand value, which is among the most critical risks in the financial sector. Issues related to data breaches, particularly when customers' awareness is taken into account, have started to affect reputation and brand value more than ever. Unlike other sectors, we operate with the awareness that even the smallest mistake can have significant financial consequences.

When considering risk areas, another important topic that stands out is mobile banking. With the introduction of legislation supporting remote customer acquisition, the increase in customer numbers is becoming more apparent day by day. This, in turn, leads to a variety of fraud incidents. We are making considerable efforts to raise our customers' awareness. Due to the increase in fraud during this period, we evaluated and implemented AI-based corporate fraud solutions for our Bank.

During the previous period, one of our most important topics was the use of artificial intelligence. Especially since ChatGPT became available to end users, we have begun to observe cases of the tool being used for harmful purposes. As VakıfBank, we have also taken the necessary precautions against these.

Additionally, the increasing volume of data processing and the emphasis on sustainability have driven remarkable developments in cloud technologies. In this context, many security vendors have started to move their solutions to the cloud. We are creating strategies to the extent permitted by regulations, in line with sustainability, scalability, and operational costs, especially considering security software.

In the upcoming period, it appears that cyber risks, along with environmental and climate risks, will continue to increase and remain a top-level concern in our lives. We are aware that we can overcome all these risks by tackling them with a holistic approach. As in every field, our human resources are our biggest advantage in this regard. We also recognize that when it comes to managing cyber risks, human resources are at the center of the people, process and technology axis.

You can access our Bank's Privacy Policy on our website **here.**

GRI 3-3

Applications and Innovations

In 2025, we launched many applications focused on digitalization and customer needs; we adapted our production speed and infrastructure to new and changing requirements.

With the AI-based campaign management model launched in 2025, the Bank observes customer behavior and manages its campaigns accordingly.

- We also made the **"Send Instruction to Branch"** menu available to sole proprietors (TFGK); the menu enables sending instructions from commercial internet and mobile banking channels to branches. Thus, by preventing the transmission of verbal or unofficial instructions, we ensured that instructions were collected in a traceable and reportable structure. By enabling instructions to be sent through a corporate structure, we increased the use of digital channels and contributed to the reduction of operational risks.
- We completed the system that enables customer instructions to be routed to the head office or a sister branch in extraordinary situations. In this context, we enabled branches, when necessary, to be mapped to a designated unit at the head office or to a sister branch, and ensured that the instructions created are routed through the system to the relevant team.
- We carried out comprehensive improvements to reduce the number of transactions requiring approval and to create a more effective approval structure. The processes and control steps of high-volume transactions conducted in branches were re-evaluated, and we redesigned the processes with a focus on efficiency, reduction of operational risks, and customer satisfaction.
- We launched the **"Shake to Activate"** project to customize the user experience and increase speed. This enabled our customers to instantly access their most frequently used transactions by shaking their devices.
- With the dark theme option added to VakıfBank Mobile, we enabled users to personalize their experience in line with their device settings or manual preferences. Similarly, we updated our **"Open Term Deposit Account"** and **"Calculation Tools"** menus with current visual and functional elements.
- To simplify our customers' financial management processes, we consolidated **"Automatic Payment Order"** transactions under a single menu. We made them easier to track by presenting order creation, update, inquiry, and cancellation functions on a single screen. We enabled our customers to view their past instructions in addition to their ongoing ones and, if they wish, recreate the same instruction with a single touch.
- Thanks to the **"Remaining Limit"** feature integrated into the VakıfBank Mobile Limit Settings menu, we enabled the real-time display of both transaction limits and remaining intraday limits for money transfers. With this function, we increased transaction speed while reducing the operational workload. Additionally, we expanded the scope of the "Find from Past Transactions" feature to include SWIFT transactions, allowing for much faster searches of transfers within the last year.
- In line with our vision to improve the user experience, we enriched the **"All Transactions"** and **"My Profile"** menus with visual elements to give them a more modern structure.
- As part of our remote customer acquisition project, we aimed to provide an **omnichannel** customer experience by calling customers who had not completed the onboarding process to help them finalize it.
- We added a new model to our segmentation and product propensity models by implementing **RFM-based customer analytics,** which segments customers based on Recency, Frequency, and Monetary value criteria. Thanks to RFM analysis, we were able to more accurately interpret the customer lifecycle and proactively identify high-potential and at-risk customer groups. This allowed us to tailor our campaigns, communications, and product recommendations specifically for these segments.

GRI 3-3

- In line with VakıfBank's sustainability vision, we launched our new product, the **Recycle Card**, which combines an environmentally friendly approach with technology for our customers. We designed the Recycle Card, produced from recycled materials and contributing to waste reduction, specifically for our customers who embrace a sustainable lifestyle. With this product, which combines environmental awareness with financial advantages, we provided cardholders with special offers and privileges for purchases at eco-friendly businesses and for payments at electric vehicle charging stations.
- We added a new feature to our mobile application by incorporating the **"CepteBiz"** section into Cepte Kazan. This new feature allows Cepte Kazan users to create friend lists within the application, form groups with selected friends, track their spending with these groups, and earn more rewards by participating in campaigns.
- We completed a data-transfer certification integration that enables the transfer of expense information charged to company cards to ERP and expense management platforms used by corporations (e.g., SAP Concur). Thanks to this integration, we enabled information such as the amount, date, and merchant for purchases made with corporate credit cards issued to employees of corporate/commercial firms to be automatically transferred to the relevant expense modules after a certain period.
- With the **AI-Based Campaign Management Model** we launched in 2025, our Bank observes customer behavior and manages our campaigns accordingly.
- We added the WhatsApp channel to our campaign communication channels, offering our customers campaigns with additional benefits specific to this channel.

GRI 3-3

Our Manufactured Capital

Risks	Opportunities
High costs of technological investments	Development of new software and applications
Differentiation of customer products and demands	Innovative financial solutions developed to provide fast, reliable and practical solutions
Certain customer groups having problems accessing banking services	Positive contribution of widespread access to finance to customer perception
Impacts of climate change-induced disasters on fixed assets	The positive contribution of improvements in operational processes to climate change

Number of Branches

980

Number of ATMs

4,165

Number of ATMs for Barrier-free Life

4,165

Share of Transactions from ADCs

97.91%

Material Topics & SDGs

Financial Inclusion and Accessibility
SDGs: 5, 8, 9, 10

GRI 3-3

Financial Inclusion

We guarantee easy access to financial products and services for all segments of society through the digital products we develop, while contributing to the heightening of financial inclusion levels in the banking industry.

Branches

980

ATMs

4,165

In addition to Corporate, Commercial, SME, Retail, Public Institutions, Local Governments, and Agricultural Banking, we offer financial solutions tailored to our customers' needs through our contemporary Banking Products and Services covering Retail and Private Banking, our IT infrastructure aligned with modern requirements, our extensive branch network, and our alternative distribution channels. We continue to support customers from all segments with our efficiency-focused policies.

Through our field network of 974 domestic branches across 33 regions, 27% of which are located in rural areas and 18% in priority development regions, we work to facilitate access to finance. Our digital banking applications, which allow for use independent of time and place, enable banking services to reach a wider audience. We conduct 97.91% of our Bank's transactions through our non-branch channels.

Additionally, we conduct our international banking activities through the Vienna and Cologne branches and the Budapest representative office of our subsidiaries VakıfBank International AG, as well as our branches in New York, Bahrain, Erbil, and Qatar. Furthermore, we continue to serve our customers by expanding our global network with our Dubai representative office, which opened in 2024, and our London representative office, which opened in 2025.

Throughout 2025, we implemented various product, campaign, and process improvement initiatives to strengthen our Bank's deposit base, increase customer loyalty, and enhance the effectiveness of our digital channels. In this context, we launched the new term deposit product, **"PLUS Account,"** to increase demand deposit volume and to encourage our term deposit customers to conduct their current account transactions through our Bank. With the PLUS Account, we offered customers an integrated deposits experience, contributing to an increase in both demand and term deposit balances.

In line with the goal of broadening the base of savings deposits, we continued our digital channel-focused efforts without interruption in 2025, supporting customers in conducting their banking transactions more quickly and easily. The share of deposit accounts opened through digital channels within total deposits showed a steady increase. We achieved significant increases in balances of term savings deposits and in the number of customers through campaigns targeted at specific customer segments, ARI Account campaigns, and pre-transfer campaigns for customers wishing to move their deposits from other banks to our Bank. As a result of these efforts, the share of term savings deposits transacted through digital channels increased **by 73%** in 2025.

We guarantee easy access to financial products and services for all segments of society through the digital products we develop, while contributing to the heightening of financial inclusion levels in the banking industry.

We also use our technological capabilities to ensure that people with disabilities can easily access financial products and services by making the necessary adjustments in both our branch and non-branch channels.

As VakıfBank, in line with our goal of standing by all segments of society, we continue to offer solutions tailored to our customers' needs and enable them to save through the products and services we developed during this period.

GRI 3-3

Extensive ATM Network

Thanks to our network of 4,165 ATMs, we enable our customers to perform their banking transactions more quickly on a 24/7 basis, without waiting in the queue inside our branches.

Number of ATMs in Regions with Development Priority*

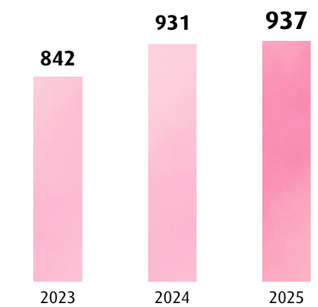
937

With our 4,165 ATMs spread across a wide area in all regions of Türkiye, we enable our customers to perform more than 70 banking transactions 24/7, much faster and without waiting in line at a branch. Approximately 24% of our ATMs are in rural areas, and 22% are in priority development regions. Additionally, 100% of our ATMs are accessible ATMs.

We completed the installation of 2,000 new-generation ATMs equipped with the 'Recycle' feature. Procurement was completed in 2024; 900 units were delivered in 2024 and the remaining 1,100 units were delivered in 2025, after which installations were completed. With these units, we increased our number of Recycle ATMs to 3,138. By replacing devices that had reached the end of their economic life, we reduced the frequency of cash replenishment and the likelihood of malfunctions, thereby lightening our operational workload and significantly reducing our carbon emissions from cash replenishment and maintenance activities. Upon completion of our field revision activities, 90% of our ATM fleet will consist of next-generation ATMs equipped with cash-recycling capability. In line with our technological innovation vision, we expanded the QR code-based cash withdrawal feature for other banks' ATMs, which we launched in 2022 as a first in Türkiye, to also include cash deposit transactions through enhancements made in 2025. Thus, we have taken another step toward achieving our goal of enabling our customers to perform transactions more quickly and easily through digital channels.

As public banks, we continued our Joint Public ATM initiative unabated in 2025, centered on the service we began offering our customers in April 2018 that allows them to use public bank ATMs free of charge. Within the scope of this initiative, we rolled out our joint software, which allows customers to transact using their own bank's exact menus, to over 3,700 of our ATMs. We aim to deploy this software, which is currently operating on a total of 12,000 ATMs together with other public banks participating in the platform, across all 19,000 ATMs that make up the network by the end of 2026. Our optimization strategy, carried out in parallel with the rollout efforts, allows us to use our resources more effectively. Furthermore, thanks to our expanding joint ATM network, we will continue to provide our customers with a standard and high-quality transaction experience through our own ATM menus, not only at our Bank's ATMs but at 19,000 locations across Türkiye.

Number of ATMs in Regions with Development Priority*



** 50 provinces within the scope of 1st Degree Priority Development Regions published in the Official Gazette No. 2006/11105 on 19 October 2006 have been identified as "Priority Areas for Development."*

GRI 3-3

Banking without Barriers

Our efforts for the comfort our disabled customers are not limited to our branches. However, we also try to facilitate our disabled customers' access to our other channels' financial services.

Number of ATMs Suitable for the Use of Visually Impaired People:

4,165

Number of ATMs Suitable for the Use of Physically Disabled People

1,696

We aim to remove barriers in access to banking services, and we are trying to find solutions to make life easier for disabled people by being involved in the Banking Services Working Group for Disabled Citizens of the Banks Association of Türkiye (BAT).

In designing the entrances and interior layouts of our branches for customers with physical disabilities, we install tactile paving, call buttons, audible and visual emergency guidance systems, Braille-embossed identification signs, and accessible service counters. Additionally, we have implemented user-centric and inclusive enhancements in relevant processes to enable our customers with disabilities to complete their banking transactions securely, accessibly, and without interruption by receiving assistance from their relatives when needed during their interactions with customer representatives. With these efforts, we aim to strengthen the customer experience, increase the accessibility of services, and support an inclusive banking approach.

In addition, our efforts for customers with disabilities are not limited to our branches; we are implementing applications to facilitate access to financial services across all channels where we provide service. We offer our basic contracts in Braille and audio formats for our customers with disabilities. We identified and rectified errors that prevented visually impaired customers from transacting on digital channels. Thus, we carried out work to convert contracts on our website into accessible formats for visually and hearing-impaired customers using AI-supported solutions. Furthermore, in line with our customer-focused service approach, we added a **"Priority for legal guardians of persons with disabilities"** feature to the queue management systems used in our branches. This application has raised accessibility standards by prioritizing the guardians of people with disabilities in transaction processes, thereby reducing those guardians' waiting times.

Additionally, we have implemented a user-centric infrastructure that allows our customers with disabilities to update their disability information through the VakıfBank Mobile application without needing to visit a branch, enabling them to access banking services equally, accessibly, and without interruption via digital channels. This development aims to improve the customer experience and strengthen inclusiveness in digital banking.

GRI 3-3

As VakıfBank, in line with our accessible banking approach, we develop innovative solutions to ensure equal and easy access to financial services for everyone. In this context, to enable our customers with disabilities to use internet banking and VakıfBank Mobile more efficiently, we have made our digital channels compatible with the screen reader software used by our visually impaired customers. Additionally, through our **"Video Service"** application, we facilitate banking transactions for our hearing-impaired customers, and we provide sign language support via our video call center to customers whose disability information is registered with our bank.

We are adjusting the screen and keyboard heights and the physical locations of our ATMs to make them accessible to people who use wheelchairs. The ratio of our ATMs configured for use by customers with physical disabilities is 41% of our total ATMs. All 4,165 of our installed ATMs enable visually impaired individuals, whether they are our customers or not, to perform their transactions audibly with the help of headphones. In other words, we are making 100% of our ATMs suitable for use by our visually impaired customers.

Number of ATMs for Barrier-free Life

4,165

GRI 3-3

Our Social and Relational Capital

Risks	Opportunities
Failure to meet customer demands	Projects focused on improving customer experience and loyalty
Not taking part in compulsory or voluntary platforms	Access to a wide stakeholder ecosystem with transparent information
Damage to corporate image	Increasing brand awareness with corporate social responsibility projects
Negativities experienced due to inefficient or economic and managerial insufficiencies of suppliers of products or services	Considering corporate, environmental, and social criteria as well as costs in the supplier assessment process with the understanding of the “Responsible Supply Chain”

Number of New Customers

1,610,319

Number of Books Published in 2025

95

Children Participated in VakıfBank Sports Club Youth Setup

1,500

Awards Received in the Sports Field

3

Material Topics & SDGs

Customer Experience and Satisfaction
SDGs: 8, 9, 10

Financial Literacy
SDGs: 4, 5, 8, 10

Stakeholder Engagement
SDGs: 8, 10, 16

Responsible Supply Chain Management
SDGs: 4, 8, 16

Social Responsibility and Social Impact
SDGs: 4, 5, 10, 17

Customer Experience and Satisfaction

ONE INDISPENSABLE COMPONENT OF OUR CORPORATE CULTURE IS OUR FOCUS ON CUSTOMER EXPERIENCE.

As part of our customer- and quality-focused growth strategy, we completed implementation of the ISO 9001 Quality Management System in 2017. In this context, we first aligned the banking processes of our Head Office units and all branches with the ISO 9001 Quality Management System, and as of 2019, we **certified** all our locations, including our branches and regions, **with the ISO 9001:2015 Quality Management System. In 2025, we ensured the continuity of the system through audits conducted within the scope of the Integrated Management System.**

Measuring customer satisfaction is fundamental to maintaining customer loyalty and making sound decisions in banking. Customer satisfaction measurement, which has become an indispensable requirement today, is crucial for both developing effective strategies and ensuring customer loyalty. In this context, as a bank that understands the changing expectations of customers and works to provide them with fast, satisfaction-oriented solutions, we place great importance on customer feedback. In line with our Sustainable Customer Experience approach, we conducted measurements in the customer experience field this year by regularly administering Net Promoter Score (NPS) and Effort/Satisfaction surveys across all channels where we serve our customers. Additionally, we launched our campaign initiatives within the scope of an AI-based model to predict our customers' spending habits. By offering personalized deals, we met our customers' needs while enabling them to earn rewards, thereby positively impacting the customer experience. At the same time, through our "Electric Charging Station" campaign organized exclusively for Recycle Card holders and in line with our Bank's sustainability theme, we encouraged contributions to the environment, met our customers' demand in this area, and ensured their satisfaction.

In addition, within the scope of our **Financial Literacy Project** launched during this period, we aimed to increase our customers' levels of financial awareness and literacy. In this regard, we supported informed decision-making processes for banking products and services by enabling our customers to access accurate, understandable, and reliable information on financial concepts through our VakıfBank Customer Representatives. Through the project, we contributed to the development of our customers' budget management, financial planning, and savings habits, and encouraged them to make more informed, effective, and sustainable financial decisions. We view our Financial Literacy Project as more than just an informational initiative; it is a significant area of value creation that enhances the customer experience and supports long-term financial health.

In 2025, with our **Hyper-Personalized Product Recommendation Engine** project, we made it possible to recommend the most suitable product for each customer at the right time and through the right channel, using a machine learning-based recommendation engine that analyzes customer behavior in real time. Thanks to this hyper-personalized approach, we proactively anticipated our customers' financial needs, thereby both enhancing the quality of their experience and achieving a significant improvement in sales efficiency. We thereby successfully identified high-potential product matches for nine million customers, contributing to the implementation of micro-segment-based strategic actions. For this project, we were awarded the Silver Award in the **"Achievement in Technology Innovation"** category at the Stevie Awards and the Big Picture Award in the **"Best Digital Customer Experience"** category at the CX Awards.

During this period, we implemented a comprehensive transformation of the **voice guidance** system in our customer contact center to gradually convert transactions requiring support from customer representatives into a self-service model. In this regard, we aim to increase efficiency and service quality in call center operations by enabling our customers to complete their banking transactions quickly, easily, and seamlessly through the interactive voice response system. With these transformation efforts, we aim to reduce the call volume directed to representatives, shorten transaction times, and increase the first-contact resolution rate for customer requests. We consider this self-service-oriented transformation an important step within our Bank's digitalization and automation strategy, enhancing the customer experience and making operational processes more effective.

In 2025, we acquired 248 thousand customers through the remote customer process.

In order to improve customer experience and loyalty, we continued our efforts to minimize the time spent in branches, to offer relevant products with personalized offers by focusing on customers' preferences and tendencies, and to rank first in the sector in customer satisfaction by evaluating the feedback we have received from customers.

With the acceleration of digitalization in the banking sector, we have taken significant steps in our remote customer acquisition process. We have enabled individuals who wish to become our Bank's customers to complete the onboarding process entirely digitally, without having to visit a branch. In this process, we complete steps such as identity verification and contract approval through secure video calls and electronic signatures. Thus, we improve the customer experience and increase our customers' effective use of our digital channels.

At the same time, during this period, thanks to our remote identity verification and customer update project, we enabled our customers to update their information and complete their activations quickly and easily via instant video calls for situations such as mobile phone updates, SIM card unblocking, or missing contracts. As a result, customers who wanted to update their information were able to complete their transactions via video call 24/7 without having to visit a branch.

As VakıfBank, within the scope of our collaboration with VakıfPayS, we began providing call center services to meet customer demands for VakıfPayS' products and services effectively, quickly, and without interruption, thereby contributing to our customer-centric service approach. In this context, we standardized our call handling, information provision, and routing processes to increase operational efficiency and strengthen the customer experience. Thanks to this collaboration established with VakıfPayS, we expanded our Bank's service scope, increased internal synergy, and further strengthened the strategic role of the customer contact center.

Additionally, during this period, we continued to see it as our main priority in private banking not only to offer financial solutions but also to provide a trust-based, personalized, and holistic wealth management experience. We provide effective support to each of our private banking customers in creating investment strategies aligned with their risk profiles and expectations by assigning expert private portfolio managers who understand their goals and priorities and closely monitor market developments. In line with this approach, we continued to stand by our customers in 2025. In 2025, we continued to expand our private banking branch network to increase contact with our target audience and extend our service quality to a wider area. In addition to financial solutions, we offer our private banking customers privileges that enhance their quality of life. In 2025, we continued to enhance the opportunities and advantages offered to our customers with the Private Metal Credit Card, which we provide to our private banking clients, by taking into account their experiences, requests, and needs. We aim to increase customer satisfaction by continuing our work with this approach in the upcoming period.

In 2025, we responded to 95.22% of the applications submitted to our Bank.

We accept all kinds of applications regarding the products and services offered by our Bank meticulously through our Customer Communication Center, internet and mobile banking applications, branches, social media accounts, mail and official institutions (such as BAT, BRSA, CIMER), and we assess them with great sensitivity by our expert teams in order to respond to customer needs in the most effective way and resolve them as soon as possible. We regard each application as a valuable opportunity to improve our service quality, develop innovative approaches, and carry our customer-oriented approach further.

Regarding the number of applications and the work carried out, we prepare monthly, quarterly, and annual reports that we regularly share with our Bank's senior management and audit institutions. We also emphasize the highest level of monitoring of the issue through our presentations to the Audit Committee. Additionally, we hold broadly attended meetings at regular intervals to determine the decisions and actions to be taken for our areas of development.

Aware of the growing importance of social media platforms, which are heavily used for communication and information sharing, we meticulously monitor posts about our Bank's products and services on these channels and provide instant solutions to ensure customer satisfaction. Thanks to our proactive approach, which treats social media posts as an integral part of inquiry management, we rank first as the **bank with the fastest response time on social media** according to industry reports, and we continue our pioneering role in this area.

In this regard, in 2025, within the scope of Customer Contact Center operations, in addition to our quality service and customer satisfaction goals, we strengthened activities for the promotion, presentation, and sale of our Bank's products, achieving significant and measurable increases in our sales performance. When comparing data with the previous year, we observed a high rate of growth, particularly in our insurance product sales. We also recorded an increase in personal accident, card protection, and digital security insurance products. We brought our newly launched insurance products to a significant production volume in a short time. Additionally, we achieved increases in both the number and the volume for credit card applications and overdraft products. The 2025 sales results showed that the customer contact center channel has evolved from being merely a service provider to a strategic channel contributing to sales, revenue, and product penetration. We assess that this performance has established a strong benchmark for our 2026 sales and growth targets.

With our AI-supported infrastructure, which directly contributes to our Bank's digital transformation goals, we continuously improve the customer experience and offer effective solutions at the first point of contact. Within this scope, we implemented **NLP-Based Smart Response Automation,** which eliminated manual and time-consuming steps and enabled the automatic generation of consistent responses in line with our corporate language.

To strengthen the standardization of our processes, we implemented the **Smart Categorization System,** which routes submissions to the appropriate workflow based on their content, thereby establishing the foundation for full automation. Additionally, through the **Smart Alert System** we are developing, we are building an innovative infrastructure that detects unusual changes in customer applications at an early stage using data analytics and comparison algorithms, thereby minimizing operational risks and strengthening our ability to take swift action.

As a result of these efforts, with our algorithmic, action-oriented approach to customer satisfaction, we reaffirmed our leadership in the sector by placing ourselves at the very bottom of the benchmark for resolution time and complaints, and we reinforced this success with the strong results obtained in studies conducted by independent audit firms operating globally. In 2026, while maintaining our strong position, we aim to expand our artificial intelligence projects to further advance customer application management, with a focus on full automation, and to accelerate our resolution times. By combining our deep-rooted experience with our innovative perspective, we will resolutely continue to stand by our customers with our approach that sustainably enhances customer satisfaction.

You can access our Bank's Customer Satisfaction Policy on our website **here**.

Stakeholder Engagement and Transparency

WE STRIVE TO IMPROVE THE VALUE WE ADD TO ALL OUR STAKEHOLDERS. WE ARE COMMITTED TO ALWAYS STANDING BY OUR STAKEHOLDERS.

We seek to efficiently manage the assets entrusted to us with the strength we receive from the foundation culture that forms our Bank's basis, with a transparent and ethical approach. With this approach, we strive to sustain the value we add to all our stakeholders and always commit to being on their side. For this purpose, we pursue our work with a comprehensive stakeholder ecosystem, aware of the necessity of effective communication with them. While working to include all of our internal and external stakeholders in our decision-making mechanisms, we ensure continuity in our relations with various communication mechanisms to make our dialogue permanent.

In 2025, we continued to strengthen our relations with investors or intermediary organizations and to keep them informed.

Investor Relations Activities

We carry out our investor relations activities to effectively, transparently, and continuously manage relationships with current and potential foreign investors, domestic institutional investors, rating agencies, and analysts at brokerage firms that prepare reports about our Bank. In this context, we participate in investor meetings held in Türkiye and abroad on behalf of VakıfBank, and we regularly share our Bank's financial performance, strategic priorities, and expectations with our stakeholders.

On a quarterly basis, we analyze the results of our financial statements, prepare detailed presentations on these results, and share them with investors and analysts via teleconferences. We prepare corporate presentations and investor information documents to introduce our Bank, and we organize various informational meetings and targeted promotional activities. We also keep the Turkish and English "Investor Relations" pages on our Bank's website up to date.

Within the scope of our corporate governance practices, we work in coordination with the relevant Head Office units in the preparation and updating processes of the Corporate Governance Principles Compliance Report, the Corporate Governance Compliance Report (URF), and the Corporate Governance Information Form (KYBF). We contribute to the preparation of our Bank's annual and interim activity reports, and we respond to written and verbal information requests from shareholders within the framework of legislation, excluding confidential and commercially sensitive information that has not yet been publicly disclosed. We maintain up-to-date and secure records of shareholders, and we promptly announce material disclosures required under capital market legislation to the public via the Public Disclosure Platform (KAP).

Effective Communication with Investors

Throughout 2025, we fully responded to all information requests from shareholders. During the year, we held over 370 meetings through face-to-face meetings, teleconferences, and video conferences. Within the scope of these meetings, we conducted one-on-one discussions with approximately 500 investors and analysts. We also actively participated in 16 domestic and international investor conferences and webinars and met with more than 350 domestic and international institutional investors in meetings held online and in person.

Following the investor briefing conferences we attended, we prepared evaluation reports based on the feedback received from investors and presented them to our senior management. We maintained close communication with all analysts who prepare reports on our Bank, shared accurate, current, and reliable information during the report preparation process, and regularly evaluated analysts' views on the published reports.

Interactive Financial Presentations

We prepared detailed presentations to announce the results of our financial statements. We presented the financials for the relevant period in detail to analysts and equity/bond investors through four teleconferences organized via webcast. We made the recordings of the teleconferences available on the English page of our website.

Relations with Rating Agencies

We held regular annual review meetings with Moody's, Fitch, and JCR, providing detailed information on VakıfBank's financial performance and strategies.

GRI 2-16,3-3

Communication Channels

Stakeholder Group	Interaction Channels
Shareholders, Investors, Financial Analysts	General Assembly Meetings Information Documents (Integrated Annual Report, CDP Report, Interim Report, Bulletin) and Publications (Investor Presentations) Conferences, Teleconferences Brief Meetings Teleconferences and Investor Meetings Investor Presentations Corporate Website Science Based Targets initiative (SBTi) Public Disclosure Platform (KAP) Board Meetings
Executive Management	Executive Summits Committee Meetings
Employees	Corporate Portal Corporate Video Sharing Platform VakıfBank BizimYerimiz Journal Founding Anniversary Gift Performance Evaluation In-Company Events In-Company E-mails In-Company Social Clubs In-Company Social Responsibility Projects @vbizimyerimiz Social Media Account
Trade Union	Collective Bargaining Agreement Negotiations
Public Authorities	Regular Reporting Audits Joint Projects
Customers	Call Center (0850 222 0 724) Head Office and Branches Social Media Accounts Corporate Website Internet Banking and Mobile Banking Applications (My Requests Menu)
Financial Institutions	Assessment and Brief Meetings (Bank's detailed due diligence process) Brief Meetings
Suppliers	One-to-One Meetings
Sectoral Organizations and Non-Governmental Organizations (NGOs)	One-to-One Meetings, Sponsorship Talks, Events Joint Projects
Universities	Meetings Joint Projects
Media	Press Meetings Interviews Bulletins News Press Trips Network Meetings

GRI 2-16,3-3

Stakeholder Engagement and Transparency

Memberships and Collaborations

Member of Organizations or Supported Initiatives

United Nations Women's Empowerment Principles-UN WEPs	Association of National Development Finance Institutions in Member Countries of the Islamic Development Bank-ADFIMI
Turkish Capital Markets Association (TCMA)	The Banks Association of Türkiye (BAT) Technical Sub-Working Group on Climate Transition Finance
BAT Role of Financial Sector in Sustainable Growth Working Group	Sectoral Cyber Incident Response Team (SCIRT)
BAT Banking Services Working Group for Disabled Citizens	Interactive Advertising Bureau
National Computer Emergency Response Center (USOM, TR-CERT)	CEO Club
Institute of International Finance (IIF)	Darüşşafaka Society
International Chamber of Commerce Türkiye (ICC)	Forestry Development and Forest Fire Fighting Services Support (OGEM) Foundation
Hope Foundation for Children with Cancer (KAÇUV)	West Mediterranean Development Agency (BAKA)
Spinal Cord Paralytics Association of Türkiye (TOFD)	East Marmara Development Agency (MARKA)
Informatics Industry Association (TÜBISAD)	Istanbul Development Agency (İSTKA)
Çukurova Development Agency (CKA)	Ankara Development Agency
Ahiler Development Agency (AHİKA)	Bursa Eskişehir Bilecik Development Agency (BEBKA)
Dicle Development Agency (DİKA)	Eastern Anatolia Development Agency (DAKA)
Fırat Development Agency (FKA)	South Marmara Development Agency (GMKA)
Silkroad Development Agency (İKA)	İzmir Development Agency (İZKA)
Karacadağ Development Agency	North Anatolian Development Agency (KUZKA)
Northeast Anatolia Development Agency (KUDAKA)	Mevlâna Development Agency (MEVKA)
Central Anatolia Development Agency (ORAN)	Serhat Development Agency (SERKA)
Trakya Development Agency (TRAKYAKA)	Zafer Development Agency (ZAFER)
South Aegean Development Agency (GEKA)	Eastern Black Sea Development Agency (DOKA)
Red Crescent	Western Black Sea Development Agency (BAKKA)
Foundation for Children with Leukemia (LÖSEV)	Central Black Sea Development Agency (OKA)
İZEV - Istanbul Education & Solidarity Foundation for Mentally Challenged	Eastern Mediterranean Development Agency (DOĞAKA)
United Nations Women's Empowerment Principles-UN WEPs (United Nations Global Compact-UNGC)	Emergency Needs Project Foundation (AİP)
Science Based Targets initiative (SBTi)	Foundation for the Support of Women's Work (KEDV)
Business Council for Sustainable Development (BCSD Türkiye)	

GRI 2,16,2-28,3-3

Corporate Social Responsibility in VakıfBank

WE CONSIDER SUSTAINABLE BANKING AS ONE OF THE KEY ELEMENTS OF OUR STRATEGY.

Number of Gifted Children Supported within Science and Art Education Centers (BİLSEM)

75+ Thousand

Construction Undertaken for Mechatronics, Mind Games, and Artificial Intelligence Workshops

80

For over 71 years, VakıfBank has fulfilled its responsibilities to society, preserving the values entrusted to us and adding meaning to the present and future through our continuous and inclusive social responsibility initiatives. By being present in areas of need or those open to development, we support social welfare not only in finance but also in other fields. We operate with an approach that aims to be by the side of all segments of society, reaching everyone in need at every stage of life, from childhood to retirement, in every part of Türkiye, providing support and solutions tailored to their needs.

Since our inception, we have operated as a bank that prioritizes our impact on society and nature, not just economic results, and we view sustainable banking as a fundamental component of our strategy. Thanks to the sustainability perspective embedded in our DNA since our founding principles, we act in accordance with environmental, Social, and Governance (ESG) outcomes in every step we take and in every product and service we develop.

Guided by the United Nations Sustainable Development Goals, we take a leading role in the industry in energy efficiency and climate, financial inclusion, and supporting production and employment. With our deep-rooted history, our competent team capable of building the future of banking today, our robust technological infrastructure, and our intellectual, social, and financial strength, we continue to stand by our country. We group our corporate social responsibility activities, which we see as one of the main pillars of sustainable banking, under three main headings: 'education,' 'culture,' and 'sports.' At VakıfBank, we prioritize creating value for society through the long-term support and investments we provide.

Education

As VakıfBank, with the awareness that the dream of a single child can drive change and progress in society and the world, we support children in looking to the future with greater hope by developing projects that nurture and expand their dreams.

Since 2017, through our collaboration with the Ministry of National Education of the Republic of Türkiye (MEB), we have impacted the lives of more than 75,000 gifted children through Science and Art Education Centers (BİLSEM), enabling them to unlock their potential. We undertook the construction of a total of 80 mechatronics, mind games, and artificial intelligence workshops, as well as over 170 information technology laboratories. We aim to reach children through BİLSEMs not only today but also in the future.

Culture

VakıfBank Culture Publications (VBKY), which began its activities in cultural publishing in 2018, operates with the "And Unique" approach, offering our readers books in categories such as literature, history, economics, philosophy, children's, classics, intersections, art, science, and humanities and society, based on criteria of reliable sources, measurable research, and strong, accurate language.

VBKY aims to enrich and disseminate Türkiye's cultural and artistic life first at the national and then at the universal level, with the goal of preserving and developing the assets and values it holds in trust and passing them on to future generations. In this regard, it supports many domestic and international authors from different disciplines in reaching large audiences.

VBKY will continue its activities to expand Türkiye's cultural heritage and offer quality works of great value. In seven years, the publishing house has managed to reach a selection of 450 titles, in parallel with its desire to be the publisher of books to be read and cherished for years to come.

GRI 3-3

Corporate Social Responsibility in VakıfBank

Through our 10 volleyball schools operating across the country, we supported over 1,500 girls each year.

Sports

VakıfBank Sports Club, VakıfBank's longest running social responsibility project, stands out as the most successful sports club in Türkiye, demonstrating what Turkish women can achieve in the international arena and making significant contributions to the development of Turkish sports.

Through the volleyball schools and infrastructure investments conducted within our VakıfBank Sports Club, we have introduced girls to sports while sustaining the club's success for more than 39 years through a sustainable project approach.

Through our 10 volleyball schools operating across the country, we supported over 1,500 girls each year. As VakıfBank, we hold the title of "the first club to open a volleyball school in Europe" with the VakıfBank Volleyball School we opened in Sarajevo, Bosnia and Herzegovina, in December 2018. As a club that has nurtured over 100 national athletes from its youth academy and presented them to Turkish sports, we continue to take pride in the achievements of our athletes from our volleyball schools and youth system. Additionally, initiatives for disabled and disadvantaged youth were continued throughout the year, and awareness-raising activities were carried out in this area.

We continue to achieve significant success with our VakıfBank Sports Club and with the athletes developed through its volleyball schools and youth system. The club has produced more than 100 national team players and contributed them to sport in Türkiye. Additionally, we conducted initiatives for disabled and disadvantaged youth throughout the year and carried out awareness-raising activities in this area.

Our VakıfBank Women's Volleyball Team holds the title of "Türkiye's most decorated team in international competitions" with four FIVB Club World Championship titles, six CEV Champions League titles, one CEV Top Teams Cup title, and one CEV Challenge Cup title. Furthermore, with our 73-match winning streak between October 23, 2012, and January 22, 2014, we became the "volleyball team with the most consecutive official match wins." With our Club World Championship victories, we became the "team with the most FIVB Club World Championship titles," and with our six CEV Champions League titles, we became the "club with the most CEV Champions League titles," and as a result we entered the Guinness World Records three times.

In the upcoming period, with these achievements, we will continue to go beyond being just a club in the field of sports with VakıfBank Sports Club and carry the flag of Turkish sports to the top on a national and international scale.

GRI 3-3

Responsible Supply Chain

In 2025, we increased the number of suppliers by 23.01% to 4,325.

Ratio of Local Suppliers

90.31%

Number of Local Suppliers

3,906

We assess the economic and managerial competencies of all our suppliers of products or services, expect them to comply with BRSA regulations and our Bank's policies, and require them to commit to complying to our policies based on agreements and contracts. In procuring support services, we ensure that all companies we engage are selected from sources that provide the best balance of quality and cost, and we observe certain corporate, environmental, and social criteria. In this context, we have also published our Supplier Selection and Compliance Policy on our website, which outlines the requirements our suppliers must adhere to regarding legal compliance, human rights, service continuity, anti-bribery and corruption, confidentiality, and sustainability.

Additionally, we conduct on-site audits of companies covered by the Regulation on Banks' Procurement of Support Services annually, with visits from our Bank's internal audit and financial analysis teams.

By collaborating with our suppliers, we have embedded sustainability at the center of our operations, practices, and products. As VakıfBank, we ensure continuity in our operations by preferring local suppliers, who are key components of our economy, in our procurement activities.

In 2025, we increased our number of suppliers by 23.01% to 4,325. Payments to local suppliers (which account for 90.31% of our suppliers) constitute approximately 98.65% of our total supplier payments. In this period of accelerating technological developments, we also emphasized the use of digital applications. In this regard, our Bank provided its suppliers with remote access to tenders and the ability to submit bids via the e-tendering system.

Our Bank's Supplier Selection and Compliance Policy is available on our website **here**.

TOTAL	2023	2024	2025
Total Number of Suppliers	2,695	3,516	4,325
Number of Local Suppliers	2,586	3,282	3,906
Ratio of Local Suppliers (%)	95.96	93.34	90.31
Ratio of Procurement from Domestic Suppliers (%)	99.49	98.84	98.65

GRI 3-3,204-1

Affiliates and Subsidiaries

As of December 2025, the net balance sheet value of VakıfBank's portfolio of affiliates and subsidiaries reached TL 59.1 billion.

Financial Subsidiaries

7

Non-Financial Subsidiaries

4

With its strong corporate heritage, extensive distribution network, and advanced technological infrastructure, VakıfBank provides integrated, one-stop solutions for all the financial and non-financial needs of its customers under the VakıfBank Finance Group umbrella. Under the VakıfBank Finance Group brand, with its 11 subsidiaries—seven financial and four non-financial—the Group continues to offer one-stop solutions to its customers' needs across a wide spectrum, from international banking to capital markets, from factoring to financial leasing, from investment trusts to payment services, and from tourism to support services and appraisal services. One of the significant milestones for the VakıfBank Finance Group in 2025 was the successful Initial Public Offering (IPO) of Vakıf Faktoring AŞ, a step in VakıfBank's determined strategy for corporate governance, transparency, and integration with capital markets. Currently, the shares of four subsidiaries—Vakıf Faktoring AŞ, Vakıf Finansal Kiralama AŞ, Vakıf Gayrimenkul Yatırım Ortaklığı AŞ, and Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ—are traded on Borsa Istanbul.

Our subsidiaries, supported by VakıfBank's deep-rooted history, brand strength, and customer base, demonstrate a leading and sustainable growth performance in their respective sectors. The synergy created throughout the Group significantly contributes to improving the customer experience, increasing efficiency, and creating long-term added value.

As of December 2025, the net balance sheet value of VakıfBank's portfolio of affiliates and subsidiaries reached TL 59.1 billion. Financial affiliates and subsidiaries constitute 57% of this portfolio, and the portfolio's share of the Bank's total assets was 1.1%.

VakıfBank Finance Group Performance

The year 2025 was marked by strong growth and solid financial performance for the VakıfBank Finance Group. As of December 2025, the total assets of our subsidiaries increased by 30.1% year-over-year to TL 177 billion, and their equity rose by 41% to over TL 58 billion. In 2025, the net profit for the period of our subsidiaries exceeded TL 5.9 billion.

Vakıf Leasing's total assets amounted to TL 36.3 billion as of 2025. Completing 2025 with a net profit for the period of TL 1.5 billion, Vakıf Leasing maintained its strong equity structure in its sector and increased its paid-in capital from TL 3.5 billion to TL 5 billion through a capital increase fully covered by internal resources in 2025. Vakıf Leasing plans to continue its activities in the upcoming period in line with its targets of sustainable profitability, corporate development, increasing market share, and supporting the real sector.

Maintaining its top position in the sector since 2021, Vakıf Faktoring continues its profitable growth without compromising asset quality, achieving a net profit for the period of TL 1.9 billion in 2025. As part of the Initial Public Offering (IPO) carried out in 2025, 25% of the Company's shares began trading on Borsa İstanbul.

Strengthening its performance through increased collaboration and digital integrations with VakıfBank, Vakıf Yatırım increased its equity to TL 4.7 billion and its net profit to TL 935 million. Thanks to digital infrastructure developments and integrations, Vakıf Yatırım, with its expert and experienced staff, provides swift solutions to our customers' demands and needs, thereby contributing to customer satisfaction.

Vakıf REIT, which has made a name for itself in the sector with its landmark projects, increased its return on assets to 2.5% and its total assets to TL 31 billion, with a net profit of TL 781 million according to its financial results for 2025. Vakıf REIT continuously develops its activities in line with its strategic plan and targets and has increased its real estate portfolio to TL 26.9 billion and its leasable portfolio to TL 17.7 billion. In addition to its financial results in 2025, Vakıf REIT had a busy year in the construction, sales, and leasing processes of its real estate projects, largely completing the sales of independent units in the Tablo Adalar and Cubes Ankara projects, which were delivered and occupied in 2024. It continues to lease the commercial units in the Cubes Ankara project to qualified retailers with high brand value. The current progress rate in the construction activities of the VSancaktepe Merkez project, Vakıf REIT's third residential project in Istanbul, is at 65%. Sales of the project, which is planned to be completed in 2026, are ongoing.

Alongside its financial subsidiaries, other entities within the VakıfBank Finance Group also operate in line with the Group's strategy. Vakıf Ekspertiz's collaboration with the Ministry of Justice, Vakıf Pazarlama, which assumes the burden of the Bank's support services with approximately 3,900 employees, and Taksim Otelcilik, which continues renovation work on the hotels in its portfolio, all operate with the aim of providing higher-quality service to their customers.

Strategic Planning and Increased Synergy

The year 2025 was a significant milestone for VakıfBank and its subsidiaries. Through various strategic investments and operational improvements, the Bank took important steps toward its sustainable growth targets, while the performance of its subsidiaries stood out not only in terms of financial size and profitability but also for their contributions in digital transformation, customer focus, and sustainability. As the positive effects of increased coordination within the VakıfBank Finance Group become evident in all areas, VakıfBank positions its subsidiaries strategy as follows.

To maximize group synergy within the VakıfBank Finance Group, increase the contributions of subsidiaries to the Bank, make Subsidiaries competitive with other companies in their respective sectors, manage them effectively based on profitability and efficiency, ensure their sustainable development, and strengthen their corporate structures.

In this context, VakıfBank's strategy focuses on the following key objectives:
- Enhancing service quality and customer satisfaction by further increasing the existing synergy with subsidiaries,
- Achieving operational efficiency through a holistic approach within VakıfBank Finance Group,
- Supporting sustainable and profitable growth,
- Accelerating digital transformation by strengthening the technological infrastructure,

As of 2025, VakıfBank's subsidiaries have largely achieved their financial and operational targets. In the coming years, accelerating growth in digital banking, diversifying sustainable projects, and further enhancing customer satisfaction are among the main strategic objectives. Entry into new markets and investments in innovation stand out as important factors that will support the growth of subsidiaries.

Sustainability and ESG-Focused Transformation

The VakıfBank Finance Group has adopted the integration of environmental, social, and governance (ESG) criteria into all its business processes as a strategic priority. The Group continues its activities in line with its goal of creating sustainable value through renewable energy projects, energy efficiency practices, social responsibility activities, and a transparent governance approach.

Vakıf REIT, a VakıfBank subsidiaries operating in the real estate investment trust sector, took significant steps in sustainability and corporate governance in 2025. In addition to the Integrated Annual Report it has published for the last three years, Vakıf REIT also published its 2024 TSRS-Compliant Sustainability Report. In 2025, it was included in the BIST Sustainability Index and ranked among the top three companies with the highest performance in its sector on that index. In line with its environmental transparency and climate change performance, it received a B score in the assessment conducted by the CDP (Carbon Disclosure Project). Within the scope of its management systems for quality, customer satisfaction, and information security, the annual surveillance and renewal audits for the ISO 9001 Quality Management System, ISO 10002 Customer Satisfaction Management System, and ISO 27001 Information Security Management System were successfully completed, and the validity of the respective certifications was updated.

As part of its corporate excellence approach, the Company participated in the "New Window with EFQM" session organized by KALDER within the framework of the 11th Erciyes Excellence Summit. Additionally, by participating in the ISSB Workshop Program organized by the Public Oversight Accounting and Auditing Standards Authority (KGK) and the Quality Congress organized by KALDER, current developments in sustainability, quality, and reporting were closely monitored.

In projects developed by Vakıf REIT, importance is given to issues such as energy efficiency, renewable energy, zero waste, and carbon emission reduction within the scope of climate risks, and these are considered as project design criteria. In the Istanbul Financial Center project, the use of a gray-water system that enables the reuse of wastewater from sinks and showers in toilet cisterns; a rainwater harvesting system for landscape irrigation; the selection of high-efficiency equipment such as booster pumps, fan coils, circulation pumps, boilers, and chillers to ensure high energy efficiency; the fact that the necessary infrastructure has been designed to eliminate waste through recycling and reuse; the use of low-VOC local materials; the use of energy-efficient lighting; and the design of electric vehicle charging infrastructure were all aimed at reducing carbon emissions and increasing energy efficiency. Our project received LEED Gold certification. In the Maltepe Tablo Adalar project, devices such as hydrophores, boilers, circulation pumps, and VRF systems were selected with high energy efficiency in mind. Floor-type convectors were used to increase energy efficiency. The use of energy-saving light bulbs and electric vehicle charging stations in the project was aimed at ensuring energy efficiency. The use of low-water-consumption plants like sedum in landscaping also demonstrates the importance we place on the principle of sustainability in our projects. In the Cubes Ankara project, devices such as hydrophores, chillers, boilers, and circulation pumps were selected with high energy efficiency in mind. Floor-type convectors were used to increase energy efficiency. The use of energy-saving light bulbs and electric vehicle charging stations in the project was aimed at ensuring energy efficiency. In the ongoing VSancaktepe Merkez project, the electric vehicle charging stations in the parking garage, the solar panels on the block roofs to supply part of the consumed energy, the use of a gray water system (purifying wastewater from sinks and showers to a certain level for reuse in toilet cisterns), the collection and reuse of rainwater for garden irrigation, container areas for collecting segregated recyclable waste, the use of sunshades on residential floors, and the use of low heat-transfer glass in residences demonstrate the importance we place on zero waste, low carbon emissions, and increased energy efficiency. In the ongoing design phase of the Gebze Data Center project, criteria being considered in the design include the installation of a solar power plant (SPP); the design of electric vehicle charging stations; the use of high-efficiency chillers in the cooling system; the planned adoption of heat pumps to improve energy efficiency in the building's heating system; and the planned use of gray water, a rainwater harvesting system, and high-efficiency devices. These measures are intended to reduce carbon emissions and increase energy efficiency.

Vakıf REIT participated in the Yapı Fuarı – Turkeybuild Istanbul event to follow innovations in its sector, meet with suppliers and business partners, and closely examine developments in sustainable building technologies. At the fair, energy-efficient systems, sustainable material solutions, and modern building technologies were examined, and meetings were held to develop collaboration with industry stakeholders. Additionally, in line with the Company's sustainability vision and strategic goals for reducing environmental impacts, it participated in the Green Buildings Summit organized by the Turkish Green Building Council (ÇEDBİK). At the summit, topics shaping the future of the industry, such as green building certification processes, sustainable material use, energy efficiency practices, carbon-neutral projects, and climate change adaptation strategies, were discussed. Best practice examples shared in the sessions were closely followed, and comprehensive information was obtained on innovative sustainability solutions, low-carbon design approaches, and technologies that enhance environmental performance, which can be used in our new projects. This participation made significant contributions to the Company's ability to closely monitor industry developments, exchange information with experts, and develop collaborations that will strengthen its sustainable building approach. Furthermore, the summit supported the dissemination of green building practices and the implementation of environmentally friendly design principles in our projects as part of the Company's sustainability goals. In addition, at the Real Estate Investors Association (GYODER), the association of the real estate investment trust sector, our employees who represent the Company on committees such as the Residential Investments Committee, Tourism Investments Committee, and Social Impact Committees have played an active role in bringing sustainability-focused residential development approaches onto the committee agenda by closely monitoring the sector's current dynamics. Through the meetings, analyses, and sectoral sharing conducted within the committee, national and international trends in sustainable residential development were closely monitored, contributions were made to the determination of sectoral standards, and significant gains were achieved in strengthening the Company's internal project development processes.

Affiliates and Subsidiaries

The synergy created throughout the Group significantly contributes to improving the customer experience, increasing efficiency, and creating long-term value.

As Vakıf REIT, we continue to stand by sports and athletes, which we believe are an integral part of universal culture. While VakıfBank is the main sponsor of VakıfBank Sports Club, which makes significant contributions to the development of sports in Türkiye through its volleyball schools and infrastructure investments, Vakıf REIT has been proud to support this valuable organization since 2017; it introduces girls to sports and demonstrates to the world what women from Türkiye can achieve internationally. In addition to this valuable sponsorship, support has been provided since 2022 to the Miniature Design Competition organized by the Yıldız Technical University Building Club, which brings together architecture and engineering students. This competition, held regularly each year and bringing together future architects and engineers from all over our country, aims to encourage young talents to produce innovative ideas and, at the same time, contribute to their adoption of a sustainability culture at an early age.

Within the scope of employee rights at Vakıf REIT, the aim is to encompass all practices designed to ensure that employees work in a safe, fair, healthy, and ethical environment. Our Company adopts the following fundamental principles regarding employee rights. Full compliance with legal regulations; providing equality and equal opportunity without discrimination based on gender, age, language, religion, ethnic origin, disability, etc., and with the principle of equal pay for equal work; respect for employees and the protection of human dignity; prioritizing occupational health and safety, and personal data protection; supporting employee participation through employee satisfaction surveys and a performance management system with both 180-degree and 360-degree feedback processes; establishing transparent communication through open-door policies and regular informational meetings; supporting employee development through orientation programs, annual training plans, competency development and career planning, and leadership, mentoring, and coaching programs; and motivation and engagement programs through social events, team activities, and internal/external social events. Activities carried out in this regard are regularly monitored, evaluated, and improved.

Vakıf REIT positions gender equality as a fundamental element of its corporate culture and sets an example in the sector with its practices that strengthen women's participation in the workforce. Women constitute 58% of the Company's employees, and a corporate structure that supports female leadership has been established with a 55% female representation rate at the management level. Our policies preventing gender-based discrimination in recruitment, promotion, task allocation, and compensation processes; our equal pay for equal work practice; and our standards preventing the use of sexist language in job advertisements and interviews are meticulously implemented. The employee experience is strengthened through inclusive leadership training, supportive practices for parenting and caregiving responsibilities, flexible work models, and special occupational health and safety measures for pregnancy. Indicators such as gender distribution, promotion rates, and wage equality are regularly monitored, and policies are continuously developed.

Vakıf Leasing, another member of the VakıfBank Finance Group, established its Sustainability Committee in 2025 to determine its sustainability strategy and policy. Vakıf Leasing has created a Climate Risk Management Policy to identify and manage climate risks. In 2025, it published its first TSRS-compliant Sustainability Report. With its many years of experience, Vakıf Leasing continues to finance environmentally friendly investments such as renewable energy projects and recycling facilities, while also increasing its collaborations with public and non-governmental organizations.
In this context, the Company has signed a significant collaboration to provide financing support for the purchase of all kinds of machinery and equipment that will support the domestic and national production vision of our defense industry, offering solutions to the financing needs of our producers with favorable payment terms. It participated in the "Changing Economic Conditions" session held as part of the Auxiliary Industry Summit organized by Turkish Aerospace Industries (TUSAŞ). Within the scope of the collaboration with Marmara University, partnerships are being carried out to ensure the professional and social development of students from the Faculty of Business Administration through long-term internships at Vakıf Leasing, and to employ faculty graduates who are successful during their internship.

Vakıf Faktoring, a member of the VakıfBank Finance Group operating in the factoring sector, submitted an application to the Capital Markets Board in 2024 for an Initial Public Offering (IPO) of a portion of its shares. The application was approved on November 7, 2025, in the Capital Markets Board bulletin no. 2025-57. The book-building process took place on November 12–14, 2025, and the Company's shares began trading on the stock exchange on Thursday, November 20, 2025. The initial public offering is expected to accelerate the Company's journey of corporate development and sustainable growth. It is anticipated that the Company's transition to a publicly traded company will contribute to its sustainable growth by strengthening its leading position in the sector through advantages such as increased transparency and accountability, expanded access to funds that improve access to resources and support green investments, long-term strategic planning, and enhanced brand and reputation value.

VakıfPayS, the newest member of the VakıfBank Finance Group, has rapidly completed its processes and begun serving our customers with a wide range of services, from virtual POS solutions and digital wallets to bill payments, money transfers, and open banking. Our VakıfPayS Mobile Wallet application, which enables one-touch payments without time or location restrictions thanks to its robust, secure infrastructure, was made available to our customers in September 2025. VakıfPayS operates not only as a payment company, but also with a social mission aimed at enhancing financial inclusion. While contributing to the digitalization of SMEs, VakıfPayS also takes on the task of promoting digital literacy with content specially developed for young people, homemakers, retirees, and students. In this respect, VakıfPayS aims to contribute to our country's goal of a cashless society and to play a pioneering role in financial innovation. Aiming to increase its collaborations with industry and non-governmental organizations, VakıfPayS was elected as one of the three payment institutions to serve on the Disciplinary Committee in the election held at the 6th Ordinary General Assembly of TÖDEB in November 2025, with the participation of industry representatives and public authorities. In support of the VakıfBank Finance Group's sustainability strategy, the Company reduces waste generation and supports the efficient use of resources by sending digital statements to its customers instead of printed paper statements and receipts, and by displaying receipts through its mobile application.

Vakıf Yatırım, the experienced member of the VakıfBank Finance Group operating in the brokerage services sector, published its TSRS-compliant Sustainability Report for 2024 in support of its sustainability efforts. Vakıf Yatırım is taking significant steps in digitalization, an area whose use and importance have grown in the financial sector in recent years, as in all other sectors and business areas in our country. As a result, customer satisfaction is enhanced in many areas of service, and numerous services are offered to our customers much more quickly and easily.

In line with VakıfBank's sustainability goals, Vakıf Yatırım aims to achieve resource savings and implement a zero-waste policy in its services. One of the significant steps taken toward this goal was the transition to digital account opening. Significant gains have been achieved by enabling its customers to save time and labor and by reducing paper consumption in the Company's processes. Digitalization, which includes customer experience processes through services like the Vakıf Yatırım Mobile Application, is one of the Company's primary focus areas. Vakıf Yatırım is committed to gender equality, ensuring that all personnel, regardless of gender, have equal access to jobs, professions, opportunities, resources, and decision-making mechanisms. This commitment extends to equal career advancement, job security, continuity of employment, equality in productivity, equal pay for equal work, equal treatment, equal rights, and equal rewards.

Since its establishment in 1966, Taksim Otelcilik AŞ, VakıfBank's subsidiaries operating in the tourism sector, has applied its experience and contributions across the Company (Head Office, hotels, and staff housing, etc.). As part of efforts to supply all of its electricity consumption through an unlicensed SPP within the scope of renewable electricity generation, the Company applied to increase the capacity of the SPP site in Gaziantep province, raising the previously contracted connection capacity from 2,000 kWe to a total of 5,487 kWe. In this context, the goal is to complete the most crucial phase of its sustainability efforts by finishing the SPP installation project in 2026, thereby generating all of the Company's electricity needs.

Within the framework of the "Türkiye Sustainable Tourism Program," implemented by the Republic of Türkiye Ministry of Culture and Tourism in accordance with the international GSTC program, the Company's Abant Palace and Köşk Hotels, and the Çeşme Radisson Blu Hotel successfully completed their annual audits for the Stage 3 Certificate, extending their certification periods for another year. As part of its GSTC efforts, structural solutions are being developed to prevent water and energy waste and to minimize all waste at the facilities, while also raising awareness among customers and employees.

Taksim Otelcilik increases its interaction with and support for local communities and governments in the regions where its portfolio hotels are located, offering training and employment opportunities to local people and engaging in activities that promote natural and cultural heritage.

It continues its environmental activities within the scope of the ISO 1400:2015 Environmental Management System Certificate, which is certified by TSE and covers the Taksim Otelcilik General Directorate and the Abant Palace and Köşk Hotels. In support of its environmental sustainability strategy, it conducts Carbon Footprint Measurements and Acoustic Noise Measurements at its operations. The Company prioritizes the use of environmentally friendly electric and hybrid vehicles. The Company prioritizes environmentally friendly and sustainable products in its hotel procurement and considers sustainability criteria in the selection of its suppliers.

Aiming to contribute to sustainability efforts through social responsibility projects, Taksim Otelcilik participated in the Türkiye Century Vocational and Technical Education Summit held in Istanbul from December 1-3, 2025, upon the invitation of the Ministry of National Education. It provides long-term internship opportunities for vocational education students at its hotels and carries on its operations while also ensuring social amenities for employees and interns at its Çeşme Hotel.

Vakıf Pazarlama Sanayi ve Ticaret AŞ, a member of the VakıfBank Finance Group operating in the fields of staffing, cleaning services, fleet leasing, location management, dining hall and cafeteria services, and cultural publications within the scope of support services, has held ISO 9001 Quality Management System, ISO 14001 Environmental Management System, and ISO 45001 Occupational Health and Safety Management System certificates since 2014. In line with its corporate policies and strategies, Vakıf Pazarlama aims to ensure process-oriented risk management and maximum stakeholder engagement. To contribute to environmental sustainability, the Company has updated its risk analysis to raise employee awareness of climate change, natural resource use, and waste management at its head office and in its areas of operation. The Company plans to organize awareness training for its employees in 2026 regarding the identification of risks arising from environmental changes and Climate Change.

In its human resources procurement activities, Vakıf Pazarlama increases women's employment to ensure greater participation of women in the workforce for a sustainable future. Regular training is provided to employees working in support services projects to develop their competencies, promote sustainability, and address areas needing improvement. A directive on ethical principles has been issued to ensure that personnel working at the Company's head office and in auxiliary and support services projects perform their duties and act in accordance with employees' rights and obligations, and with business ethics.

Changes in the Affiliates and Subsidiaries portfolio;

On January 22, 2025, VakıfBank acquired all of the shares with a nominal value of TL 56,479,500, representing a 16.14% stake, held by the Republic of Türkiye General Directorate of Foundations in Taksim Otelcilik AŞ. Our nominal share in the Company's capital increased from TL 183,519,000 to TL 239,998,500, and our shareholding ratio rose from 52.43% to 68.57%.

On May 29, 2025, we sold TL 20,000,000 of our nominal TL 97,142,900 holding in Vakıf Gayrimenkul Değerleme AŞ to the Foundation for Strengthening the Judiciary. VakıfBank's nominal share in the Company's capital decreased from TL 97,142,900 to TL 77,142,900, and its shareholding ratio fell from 97.14% to 77.14%.

As part of the Initial Public Offering (IPO) of Vakıf Faktoring AŞ shares, the Company's issued capital was increased by TL 50,000,000 from TL 850,000,000 to TL 900,000,000. A total of 225,000,000 Group B non-privileged shares with a total nominal value of TL 225,000,000 were offered to the public, consisting of shares with a nominal value of TL 107,834,821 belonging to VakıfBank and shares with a nominal value of TL 67,165,179 belonging to other partners. In this context, VakıfBank's nominal share decreased from TL 782,834,821 to TL 675,000,000, and its shareholding ratio fell from 92.10% to 75.00%.

Within the scope of price stabilization transactions, a total of 10,784,000 shares of Vakıf Faktoring AŞ (VAKFA) traded on the BIST equity market were purchased between December 3, 2025, and December 5, 2025. As a result of these purchases, our nominal share in the Company's capital increased from TL 675,000,000 to TL 685,784,000, and our shareholding ratio rose from 75.00% to 76.20%.

A total of 70,402,174 shares of Vakıf Finansal Kiralama AŞ (VAKFN) traded on the BIST Equity Market were purchased between November 11, 2025, and November 17, 2025. As a result of these purchases, our nominal share in the Company's capital increased from TL 3,106,031,322.993 to TL 3,176,433,496.993, and our shareholding ratio rose from 62.12% to 63.53%.

A total of 80,959,220 shares of Vakıf Gayrimenkul Yatırım Ortaklığı AŞ (VKGYO) traded on the BIST Equity Market were purchased between November 11, 2025, and November 17, 2025. As a result of these purchases, our nominal share in the Company's capital increased from TL 1,855,078,680.588 to TL 1,936,037,900.588, and our shareholding ratio rose from 53.77% to 56.12%.

The Bank's subsidiaries continued their capital investments in 2025. Through bonus capital increase, Vakıf Yatırım increased its capital from TL 1 billion to TL 2 billion, and Vakıf Leasing increased its capital from TL 3.5 billion to TL 5 billion.

Affiliates and Subsidiaries

Subsidiaries

VakıfBank International AG
Capital
EUR 100,000,000
VakıfBank Capital Share
100.00%
Year of Establishment
1999

Vakıf Leasing
Capital
TL 5,000,000,000
VakıfBank Capital Share
63.53%
Year of Establishment
1988

Vakıf Faktoring
Capital
TL 900,000,000
VakıfBank Capital Share
76.20%
Year of Establishment
1998

Vakıf Yatırım
Capital
TL 2,000,000,000
VakıfBank Capital Share
99.50%
Year of Establishment
1996

Vakıf YatırımOrtaklığı
Capital
TL 30,000,000
VakıfBank Capital Share
33.77%
Year of Establishment
1991

Vakıf GYO
Capital
TL 3,450,000,000
VakıfBank Capital Share
56.12%
Year of Establishment
1996

TTT Taksim International Group Hotels
Capital
TL 350,000,000
VakıfBank Capital Share
68.57%
Year of Establishment
1966

Vakıf GayrimenkulDeğerleme
Capital
TL 100,000,000
VakıfBank Capital Share
77.14%
Year of Establishment
1995

Vakıf Pazarlama
Capital
TL 300,000,000
VakıfBank Capital Share
96.73%
Year of Establishment
1993

Vakıf Enerji ve Madencilik
Capital
TL 85,000,223
VakıfBank Capital Share
67.27%
Year of Establishment
2001

Vakıf PayS
Capital
TL 300,000,000
VakıfBank Capital Share
100.00%
Year of Establishment
2021

Affiliates

Kıbrıs Vakıflar Bankası Ltd.
Capital
TL 100,000,000
VakıfBank Capital Share
15.00%
Year of Establishment
1982

Roketsan Roket Sanayii ve Ticaret AŞ
Capital
TL 10,000,000,000
VakıfBank Capital Share
9.93%
Year of Establishment
1988

İstanbul Takas ve Saklama Bankası AŞ
Capital
TL 600,000,000
VakıfBank Capital Share
4.37%
Year of Establishment
1991

Bileşim Finansal Teknolojiler ve Ödeme Sistemleri AŞ
Capital
TL 340,000,000
VakıfBank Capital Share
33.33%
Year of Establishment
1998

Güçbirliği Holding AŞ
Capital
TL 30,000,000
VakıfBank Capital Share
0.07%
Year of Establishment
1995

Türkiye Sınai Kalkınma Bankası AŞ
Capital
TL 2,800,000,000
VakıfBank Capital Share
8.38%
Year of Establishment
1950

Bankalararası Kart Merkezi AŞ
Capital
TL 177,492,990
VakıfBank Capital Share
4.75%
Year of Establishment
1990

Kredi Garanti Fonu AŞ
Capital
TL 513,134,230
VakıfBank Capital Share
1.49%
Year of Establishment
1991

JCR Avrasya Derecelendirme AŞ
Capital
TL 100,000,000
VakıfBank Capital Share
2.86%
Year of Establishment
2007

Tasfiye Halinde World Vakıf UBB Ltd.
Capital
USD 500,000
VakıfBank Capital Share
83.00%
Year of Establishment
1993

Birleşim Varlık Yönetim AŞ
Capital
TL 75,000,000
VakıfBank Capital Share
16.00%
Year of Establishment
2016

KKB Kredi Kayıt Bürosu AŞ
Capital
TL 7,425,000
VakıfBank Capital Share
9.09%
Year of Establishment
1995

Türkiye Ürün İhtisas Borsası AŞ
Capital
TL 50,000,000
VakıfBank Capital Share
3.00%
Year of Establishment
2018

Birleşik İpotek Finansmanı AŞ
Capital
TL 50,000,000
VakıfBank Capital Share
8.33%
Year of Establishment
2020

Our Human Capital

Risks	Opportunities
Employee complaints regarding performance management and remuneration processes	Being preferred by new graduates
Failure to ensure the effectiveness of occupational health and safety practices	Increasing employee loyalty and satisfaction with in-house activities
Dissatisfaction among employees regarding equal opportunity and diversity issues	Proactive risk management approach
Problems in organizational backup plans for critical positions	A work environment that preserves the balance of work-family life so that employees can benefit from career opportunities equally
Failure to achieve desired efficiency from training programs	Filling senior positions through the internal promotion process
	Increasing competencies with new training and development programs
	Promoting personal development

Ratio of Female Employees

52.04%

Average Training Time per Employee

39.49

Female Employees' Average Seniority in Years

10.21 years

Material Topics & SDGs

Employee Engagement and Satisfaction
SDGs: 4, 5, 8, 10

Equal Opportunity, Diversity and Inclusion
SDGs: 4, 5, 8, 10

Capacity Building and Talent Management
SDGs: 4, 5, 8, 10

GRI 3-3

Employee Engagement and Satisfaction

WE ARE DRIVEN BY OUR SENSITIVITY TOWARD EMPLOYEES' HAPPINESS.

Employee Turnover Rate √

2.36

Average Years of Seniority √

10.02

Recognizing that our human resources are the Bank's most valuable capital, we direct our efforts toward increasing employee engagement and satisfaction, and we create roadmaps to continuously improve satisfaction.

We are aware that high employee engagement contributes to a low employee turnover rate. Our employee turnover rate was 2.36% during this period, while our voluntary employee turnover rate was 2.07%. Additionally, we identify areas for improvement in our processes by considering our employees' feelings and thoughts; we aim to increase employee engagement and satisfaction by supporting development in these areas.

We always act with an awareness of our employees' well-being. With our employee experience-focused approach, we continue to implement practices aimed at contributing to our employees' engagement and satisfaction, increasing their motivation, and making them feel the privilege of being a part of VakıfBank. We recognize how important it is to maintain close communication with employees and how it affects their happiness. Based on this, we conducted face-to-face "Employee Experience Meetings" with over 2,000 of our employees at our Head Office Units and 26 Regional Directorates in 2025. These meetings provided us with the opportunity to listen to our employees on-site. Furthermore, we aim to continue our visits in 2026 to meet with our employees and share our ideas.

We closely follow new-generation human resources practices. In this context, we implemented many innovations for our Bank in 2025 to maximize employee satisfaction and engagement and to realize our innovations in line with our employees' expectations. In line with the changing trends in work life and our employee-centric approach, we adopted a casual dress code on Fridays, opting for more comfort on the last business day of the week. Additionally, we launched a new communication channel—the **"HR Support Line"**—to quickly and effectively manage and strengthen communication between the Human Resources Directorate and employees at our branches and units.

We operate with the awareness that employee happiness is the foundation of customer satisfaction. In line with this, we continued to actively use our internal communication channels to make our colleagues feel happy and valued, and to enable them to develop their skills in areas outside banking. As part of our internal communication strategy, in 2025 we continued to organize activities aimed at supporting our employees' participation in community life.

Furthermore, as always, we act with an awareness of our employees' well-being. We continued to organize VMeets events via online meeting applications to inform our Bank's employees about topics such as banking, innovation, leadership, management, personal integrity, and the agendas of Türkiye and the world. While continuing the activities of our **BizimYerimiz Portal**, which allows our employees to easily access internal information, we launched the BizimYerimiz Portal mobile application, which our staff can use without a VPN, to facilitate the adoption of our digitalization strategy and to provide access to all current news, announcements, opportunities, and events related to our Bank anytime, anywhere. Additionally, through VTube, our corporate video viewing platform that gathers all video content prepared for our Bank under one roof and implements our "Digital Makes It Easier" approach, we reached a total of 984 hours of viewing time.

GRI 3-3, 403-6 *√ It has been subjected to limited assurance by the Independent Audit Firm.*

To discover our common values, strengthen the sense of corporate belonging, and reinforce team spirit, we held the second annual **"Values in Communication Day"** event, planned to be celebrated every year on December 12. Through the event, we aimed to have our employees adopt the values that form the basis of our corporate culture and reflect them in their daily work practices. In preparation for the event, we prepared the **"Values of Communication"** booklet by gathering the opinions and contributions of our colleagues. In line with the values in the booklet, we organized discussions framed around dilemmas aimed at increasing our employees' awareness and encouraging them to reflect on values. We positioned this event not merely as an awareness initiative but as an important activity that strengthens our approach to a sustainable corporate culture and enhances the employee experience.

Additionally, in line with our customer-focused service approach, we made achievements visible by presenting awards to our employees who made a difference in the customer experience. Through this, we aimed to support a culture of success and increase employee motivation.

At the VakıfBank B'iz Museum, which we opened in 2024 and which carries traces of our journey from 1954 to the present, featuring banking equipment and personal collections from our employees and retirees, we hosted thousands of visitors again in 2025.

As part of our Internal Communication strategy, we continued our in-house corporate social responsibility activities 2025 with our "Goodwill Ambassadors," a group of Bank employees who volunteer their time.

We provide a work environment where our employees feel happy and secure, enabling them to look to the future with confidence and experience the privilege of being part of VakıfBank. In the upcoming period, we plan to develop projects that will contribute more to sustainability, expand our internal social responsibility projects, benefit more people, and identify our volunteer ambassadors by increasing the number of colleagues participating in our projects.

2025 events

- Our 15 social clubs, established in three provinces to contribute to the development of our colleagues, continued their activities in 2025, growing even larger with new colleagues who joined us. Through concerts, shows, exhibitions, and tournaments they participated in representing our Bank, our employees successfully demonstrated the results of their work throughout the season.
- As part of the **"Finance at the Museum Project,"** which we launched in 2025, we spoke with elementary school students about finance and banking at the VakıfBank B'iz Museum. We also gave the students a tour of our museum, explaining the history of finance and technological developments in age-appropriate language.
- After our Goodwill Ambassadors completed writing sustainability-themed books, we continued our school visits with colleagues who received storytelling training.
- We continued our in-house corporate social responsibility (CSR) campaigns with our Goodwill Ambassadors. Thanks to the Goodness Piggy Bank campaigns carried out with the participation of our employees, we delivered items such as books for public school libraries, stationery for students, and educational toys. Additionally, during a shelter visit we organized, we delivered pet food collected through contributions from our employees to our furry friends.

- On October 31, 2025, we opened the VakıfBank Art Gallery with an exhibition of works by photographer Ara Güler. In our gallery, which is the **first art gallery in the Financial Center**, we will continue to support art and artists, and bring different art forms and artists together with art lovers and our employees.
- As part of our annual "Notice the Yellow" Childhood Cancer Awareness Day communication efforts, we carried out activities at our Bank aimed at increasing awareness. We held blood and stem cell donation events with the Turkish Red Crescent. We hosted sales events for non-governmental organizations at our Head Office Building.
- In 2025, we continued the "A Forest for Every Year" sapling donation campaign, which has been running since 2019 and encourages our employees to contribute to nature and green spaces.
- To support the plastic cap campaign run by TOFD (Turkish Spinal Cord Injury Association), we collected 2,300 kg of plastic caps through our employees, which provided wheelchairs for three people in need. Additionally, through the wheelchair assembly event we held with TOFD, we raised awareness among our colleagues and were delighted to deliver the 10 wheelchairs we assembled to people with disabilities.
- With the Report Card Festival, we organized for our employees' children at the end of the school year, we were once again reminded that we are part of a large family with our colleagues.
- As part of Sustainable Banking, we provided all our employees with corporate promotional materials that have recycled covers and are made of FSC-certified paper. We also sent technological and useful "Welcome Kits" made from recycling products to our new colleagues starting at our Bank.
- Additionally, as part of the employee life cycle, to make our colleagues feel our support at every moment, we sent a VakıfBank Sports Club mini jersey as a "newborn gift" to colleagues who had a new baby. We continued our practice of creating a "condolence letter" signed by the General Manager and a "sapling donation certificate" upon the death of a first-degree relative. We also continued sending a "Retirement Kit" gift (coffee cup + Turkish delight holder) to thank them for their service as they transition into retirement.

GRI 3-3, 403-6

Human Rights, Equal Opportunity, and Diversity

WE PROVIDE EQUAL OPPORTUNITY AND RIGHTS TO EMPLOYEES.

Female Employee Rate √

52.04%

Male Employee Rate

47.96%

Within the framework of our sustainable banking approach, our goal is to establish a modern workplace that respects human rights and to disseminate this understanding to raise awareness among employees, customers, and stakeholders.

At VakıfBank, we make every effort to fulfill the requirements of the Labor Code, the United Nations Universal Declaration of Human Rights, the core principles of the International Labor Organization, as well as other international treaties to which Türkiye is a party. Furthermore, in accordance with our Human Rights Policy, we do not finance the activities or projects of individuals and organizations that are found to engage in activities prohibited or restricted under national legislation or under international conventions to which Türkiye is a party, that employ child labor, or that otherwise violate human rights. Accordingly, we adopt an inclusive and fair approach for all by protecting and promoting human rights. We place human rights at the core of all our activities, from operations and supply chains to our stakeholder relationships.

We provide employees with equal opportunities and rights, in line with the importance we place on equality and diversity. In this regard, we follow the principles of the United Nations Universal Declaration of Human Rights, the United Nations Sustainable Development Goals (SDGs), and the International Labor Organization (ILO) as guides in our people-centered human resources practices. We are a signatory to the United Nations Women's Empowerment Principles (WEPs).

In addition, as a signatory of the Equality at Work Declaration—prepared under the leadership of the Ministry of Family, Labor, and Social Services in cooperation with the World Economic Forum—we support the active participation of women in all areas of social and economic life on an equal rights basis. We support women's participation in the workforce through our female employees and strive to maintain a work environment where equality and workplace harmony prevail by taking the necessary measures to ensure the health, safety, and well-being of all our employees, both women and men. In this context, as of 2025, 52.04% of our employees and 24.38% of our employees in managerial positions across the Bank are women.

We ensure equal opportunities for all our employees in both recruitment and career development processes. In 2025, **our female employees** constituted 49.38% of those promoted to a higher position, and we aim to ensure they can benefit equally from career opportunities, thereby maintaining a work environment that preserves work-life balance. In this context, 100% of our **397 female employees who took parental leave in 2025 returned to work.**

In addition to maternity leave, we offer our female employees the option of taking up to one year of unpaid leave and working part-time until their children reach five years of age. In 2025, 353 of our female employees who requested unpaid leave due to childbirth benefited from the right to unpaid leave granted by our Bank in addition to the 16-week statutory maternity leave. We also provide childcare assistance to all our employees, both women and men, who have children attending daycare in provinces with metropolitan municipality status. With all of our practices in this regard, we aim to offer mothers the opportunity to continue their careers from where they left off after their parental leave.

We offer our employees equal opportunities and rights in line with our principles of creating an inclusive working environment for all and preventing all forms of discrimination on the grounds of ethnicity, age, disability, social status, familial situation, etc., in working conditions and assignments.

We follow an approach that ensures our employees are not subjected to different treatment based on their characteristics and that promotes inclusivity in our relationships with business partners and society, reflected in both our comprehensive policies and procedures as well as in daily practices. With our Harassment and Violence Procedure, we aim to maintain a working environment where respect and trust prevail, free from pressure and violence, to prevent all kinds of harassment and violence within the organization, and to define the roadmap to be followed in case of such incidents.

GRI 3-3,401-2,404-3 *√ It has been subjected to limited assurance by the Independent Audit Firm.*

Remuneration and Benefits

We aim to implement a motivating and fair remuneration policy based on merit, adopting a corporate culture, competitive, rewarding, based on balanced performance goals, encouraging sustainable success.

Ratio of Employees Covered by Collective Bargaining

84%

We increase our daily meal allowance according to current conditions, enabling our employees to benefit from lunch services under better terms.

We determine our remuneration policy within the bank based on the risk and responsibility assumed at all levels, provide fair remuneration, and offer fringe benefits while respecting our employees' fundamental rights.

We determine the salaries of our executives and employees at all levels in line with the Bank's internal balance and strategic goals. In this process, we adopt an effective remuneration policy and consider budgetary opportunities, job descriptions, responsibility levels, as well as individual performance and competencies. Furthermore, we prioritize the Bank's compliance with internal and external regulations. In addition to their basic salary, we provide employees with additional payments such as duty compensation, foreign language compensation, licensing compensation, and specialization compensation, depending on their duties and responsibilities.

To contribute to our Bank's growth, we closely monitor sectoral developments, conduct comprehensive data analyses, and regularly assess our position within the sector based on banking industry salary survey results prepared by independent organizations.

Bank personnel work under private law provisions and are employed in accordance with the provisions of Labor Law No. 4857, which are currently in force. Furthermore, we determine salaries and salary increases: for our in-scope employees, through the Collective Bargaining Agreement with the Bank, Finance and Insurance Workers Union (BASS); and for our out-of-scope employees, by resolution of the Board of Directors. This year, we signed the 27th Term Collective Bargaining Agreement covering the period from May 1, 2025, to April 30, 2027, and made improvements to our employees' salaries, taking into account our country's economic conditions. In 2025, the ratio of our employees covered by the collective bargaining agreements was 84%.

In addition to social assistance payments such as marriage aid, birth aid, disaster aid, and death and disability aid, we offer various leaves and facilities to meet basic needs. In addition to social benefits such as marriage benefits, maternity benefits, disaster benefits, and death or disability benefits, we offer opportunities to meet basic needs through various leaves of absence. We adjust the daily food allowance in line with current conditions and ensure employees have better access to lunch services. Beyond wages, we provide bonuses, performance premiums, and dividends. In doing so, we implement a motivating and fair remuneration policy based on merit, adopting a corporate culture that is competitive, rewarding, centered on balanced performance targets, and encourages sustainable success. Our Bank's remuneration policy is available **here**.

Furthermore, we include our employees in the Group Pension Plan with Employer Contribution to support their retirement income, make contributions on their behalf, and provide life insurance coverage annually.

GRI 3-3, 401-2,403-6

Safe Working Environment

WE HAVE MADE OUR INTEGRATED MANAGEMENT SYSTEM SUSTAINABLE.

With our Occupational Health and Safety (OHS) Policy, we consider providing our employees with a safe and healthy work environment as one of our fundamental responsibilities. To this end, we adopt full compliance with legal requirements and international standards in the field of OHS as a fundamental principle. In 2025, we successfully completed the Integrated Management System (ISO 9001, ISO 14001, ISO 45001, ISO 50001, ISO 10002) audits, ensuring the sustainability of the Integrated Management System.

We meticulously carry out Occupational Health and Safety (OHS) processes with the coordination of the Facility Management and Occupational Safety Department. You can access our Bank's OHS Policy at from **here**. We guide all employees, including the staff at our Bank, as part of support service under the Occupational Health and Safety Policy. We reference European Statistics on Accidents at Work-ESAW methods to track OHS performance. When monitoring OHS performance, we reference the European Statistics on Accidents at Work (ESAW) methodologies. We carry out our processes by achieving the targets we planned as a result of the risk, threat, opportunity, and impact assessments conducted within the scope of Occupational Health and Safety (OHS).

In 2025, we conducted field visits to increase awareness throughout the Bank. In this context, we visited 44 of our branches across the country and held face-to-face meetings on Occupational Health and Safety topics with over 250 of our employees. In addition, we regularly offer in-class training and e-learning programs, and provide a one-day OHS training to every new employee as part of their orientation. In this context, we provided in-class OHS training to a total of 2,197 participants in 2025. We provided awareness training on the use of fully automatic, screen-equipped external defibrillators (AED) to employees who hold basic first aid training certificates.

In line with our proactive risk management approach, we mapped our Occupational Health and Safety (OHS) risks and, starting from the second half of 2025, our occupational safety specialists and workplace physicians conducted approximately 3,000 visits, carried out quarterly, at locations covering our Bank's branches and units. As a result of these visits, we identified hazards and risks at each location and continued to take necessary precautions. We installed a state-of-the-art structural health monitoring system consisting of sensitive seismic sensors at our Bank's location in the Istanbul Financial Center. Thus, our Bank became the first institution within the Financial Center complex to have a completed and operational structural health monitoring system. We completed the interior design and implementation of our building in the Istanbul Financial Center in accordance with LEED certification and ergonomic standards.

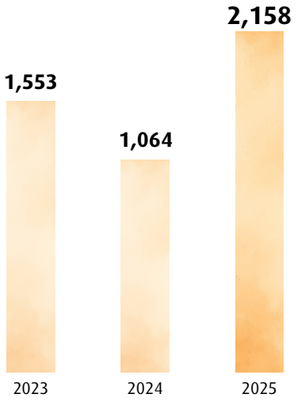
After the earthquake, we prioritized inspecting all branches in Istanbul for seismic safety, identified those we found inadequate, and initiated measures to enable them to operate from safer service premises as quickly as possible. We plan to expand this effort to all of Türkiye and complete it in 2026. Additionally, we have initiated earthquake early warning studies and are monitoring the earthquake early warning system installed at a pilot location. If the system operates reliably, we plan to expand the early warning system. We continued activities related to burglar alarm, fire alarm and warning, and security camera systems, including installation during new branch openings and branch renovations, repair of faults in existing systems, and regular maintenance. For fire safety, in line with workplace safety experts' reports, we continued to meet needs of new fire extinguishers, replace those that were necessary with new units, and ensure their regular maintenance. As part of efforts to improve electronic security measures, we continued the practice of notifying branch managers by email and branch security officers by SMS of branch openings and closings to eliminate the risk that the alarm system would be disabled because the alarm code could not be entered or was forgotten during branch closings.

By migrating the work request processes for physical security (security guards), electronic security (alarms and security cameras), and fire extinguishers to the system, we ensured that requests are met more effectively and quickly. To ensure that the installation, maintenance and repair, and progress payment control processes of the electronic security system are carried out systematically, accurately, and more swiftly, we made improvements and enhancements to the software implemented at our Bank's locations based on user feedback.

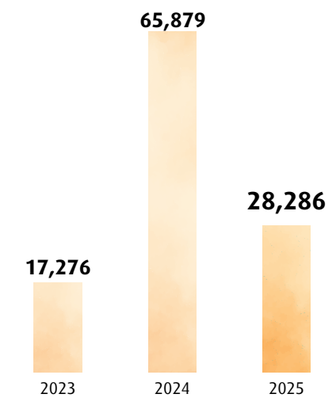
GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7

Starting from the second half of 2025, our occupational safety specialists and workplace physicians conducted approximately 3,000 quarterly visits to our Bank's branches and units.

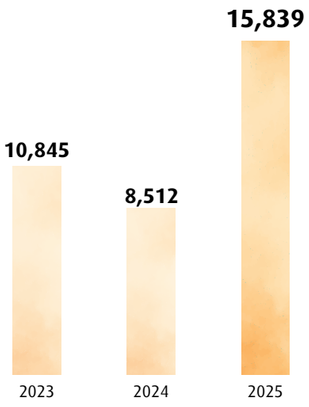
Number of Employees Attending OHS Training - In-Class



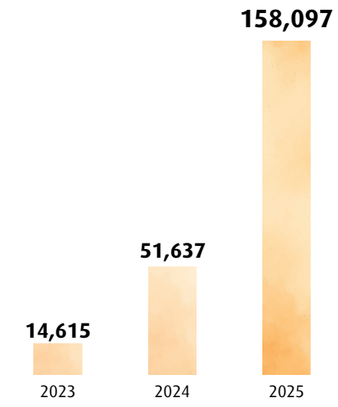
Number of OHS Training Beneficiaries - Online



Total OHS Training Hours - In-Class



Total OHS Training Hours - Online



GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7

Capacity Building and Talent Management

WE ARE A BANK TRAINING ITS OWN EXECUTIVES.

Number of Employees Promoted to a Higher Position

3,212

The ratio of Filling Top Positions with In-Bank Promotion √

100%

In this period when everything is changing rapidly, our Bank has adopted the philosophy of continuous development with a human-centered approach to achieve our strategic goals, keep up with the change, and gain a competitive advantage. In line with our human resources policy, we regard it as our most important mission to increase the motivation of our employees by prioritizing their needs and expectations.

We seek to manage our human resources effectively and efficiently, meet our employees' personal development requirements, and support our Bank's corporate growth through career management initiatives conducted with this understanding. At VakıfBank, we ensure that corporate strategic goals are translated into individual objectives via the Performance Management System to safeguard our employees' corporate and personal development with an innovative approach and continuous learning, enhance solidarity and cooperation, and support their focus on corporate strategies. We are also resolutely continuing our efforts to develop our employees' competencies to achieve our goals and be a leader in the sector. To support our employees' career planning, we conduct a competency assessment once a year and analyze their individual training and development needs. In this context, 17,661 of our employees received a competency assessment in 2025. Additionally, we support continuous improvement by introducing enhancements to our performance management system each year so that our managers can make more accurate and objective assessments.

In 2025, we concluded a successful period in which our employees made a difference through their performance. During this period, 16,996 of our employees received a performance review. Based on individual performance evaluations that we conduct transparently and objectively, we presented performance achievement awards to our employees.

At VakıfBank, we support individual and corporate development by encouraging our employees' continuous learning and innovative approaches and by strengthening a culture of collaboration and solidarity. With our Performance Management System, we aim to ensure our employees focus on the right priorities and achieve sustainable success by integrating our corporate strategic goals with individual goals.

As we develop our Corporate Performance Management System, we position the opportunities offered by technology as one of the fundamental components of our goal-setting methodology. In this context, in line with our advanced analytics approach, we are resolutely continuing our efforts to process data with advanced algorithms and use it effectively with artificial intelligence technologies.

In 2025, a total of 3,212 of our employees were promoted to a higher position, with 49.38% being women and 50.62% men. In line with our vision of being a Bank that develops its own managers, 17% of all our employees were promoted to a higher position in 2025.

GRI 3-3, 404-3 √ *It has been subjected to limited assurance by the Independent Audit Firm.*

In this context, in line with our Bank's needs, we continue to work to identify employees with managerial potential who will play an important role in our Bank's future, to ensure a fair competitive environment for their career development, and to support and make effective use of their talents and skills through training and development programs.

Effective and efficient management of human resources is one of our primary goals, and we aim to ensure optimal staffing levels based on workload. In this context, we have created systematic norm measurement models for both marketing and operations group employees in all our branches, using a combination of observation outputs, data analysis, and various measurement and evaluation methods. This allows us to determine daily norms based on fluctuating workloads.

Changes within the organizational layout of the Head Office in 2025:

- The Allocation Management units ensure the prompt and proper fulfillment of loan allocation requests, the establishment of effective allocation management, and the implementation of a unified allocation policy.
- We made organizational changes in the Support Service Units to effectively manage processes related to our Bank's service locations and occupational health and safety.
- In parallel with the requirements and needs of the current conjuncture, we established new Units.

GRI 3-3, 404-3

Employee Development and Training

WE SUPPORT THE PROFESSIONAL, TECHNICAL, AND PERSONAL DEVELOPMENT OF OUR EMPLOYEES.

In-Class Training Hours Provided to Employees

374,002

Digital Training Hours Provided to Employees

382,188

In line with its human resources policies, VakıfBank adopts a holistic learning and development approach aimed at enhancing the professional, technical, and personal competencies of employees. Within the scope of this approach, we are creating a sustainable learning ecosystem that supports our employees' adaptation to changing business requirements and the Bank's strategic priorities.

We plan our training and development activities based on the results of training needs analyses conducted in line with the Bank's strategies, organizational goals, and the competencies expected of our employees. Within the framework of the identified needs, we continuously support our employees' development through in-class training, virtual classroom training, and digital learning solutions.

Taking a holistic view of our employees' competency development, we structure our training and development programs under the following main headings:

- **"Orientation Training Programs"** designed to support our new employees in adapting to our corporate culture, basic banking knowledge, and work practices and standards.
- **"Role Transition Training Programs"** are designed to help employees transitioning to different roles and segments acquire the specific knowledge and skills required for their new positions.
- **"Development Programs"** aimed at deepening our employees' role-based professional and technical competencies, covering specialized areas such as foreign trade, corporate and commercial portfolio management, allocation processes, and internal trainer roles.
- **"Information Technology Training Programs"** that support the development of employees working in the Information Technology field in areas of technical expertise, digital competencies, information security, and current technologies.
- **"Legal Responsibility Training Programs"** aimed at increasing awareness and knowledge of legal obligations and corporate responsibilities according to employees' roles, within the scope of compliance with legislation and regulations.
- **"Manager Development Programs"** targeting the development of leadership, managerial competencies, and decision-making skills for employees in managerial positions and those newly appointed to managerial roles.

In 2025, we provided our employees with 374,002 hours of in-class training and 382,188 hours of digital training, for an average of 756,190 hours of training per employee. During this period, the average training hours per employee were 39.49.

To enable our Head Office employees to follow developments in their fields and to support a culture of continuous learning, we facilitated the participation of over 1,100 employees in training, conferences, and seminars organized by external institutions and organizations, in addition to the training offered within the Bank.

Furthermore, as a key component of our Bank's training and development strategy, we have made digital training platforms from global content providers available to our employees to support fast and flexible access to information.

In our training processes, we apply a blended learning model that includes next-generation digital learning experiences. To monitor and evaluate the effectiveness of our training activities, we systematically analyze data obtained using QR code-supported digital measurement and assessment tools, and we regularly report on training outcomes and learning impact. Through this approach, we enhance the effectiveness of our training and development activities in line with sustainability principles and contribute to continuous development and improvement processes via data-driven feedback mechanisms.

GRI 3-3,403-5,404-2

OUR HIGHLIGHTED EDUCATIONAL PRACTICES IN 2025

Sustainability and ESG

Through training activities structured around sustainability and environmental, social, and governance (ESG) principles, we aim to increase our employees' awareness and knowledge of the concept of sustainability. In this context, we provided a total of 33,466 hours of training by the end of 2025 with content tailored to specific target audiences.

To support the adoption of sustainability at both individual and corporate levels, we made the **"Sustainability Training Series at VakıfBank,"** specially designed for the Bank, available to our employees. Our Sustainability Series included digital training modules titled **"Fundamental Concepts and Our Approach," "Our Sustainability Performance," "Sustainable and Responsible Finance at VakıfBank,"** and **"VakıfBank's Sustainability Journey."** Through these training modules, we aimed at our employees to gain a holistic perspective on the environmental, social, and economic dimensions of sustainability.

In addition to the training offered as part of the sustainability training series, we made environmentally focused training available to our employees to increase their awareness in the areas of environmental and social responsibility, including topics such as **"Climate Change," "Water Awareness," "Carbon Management," "VakıfBank Environmental Management System," "Zero Waste,"** and similar topics.

Within the scope of the **"Inclusive Communication with Individuals with Disabilities"** training, we also offered the **"Inclusivity in the Workplace"** and **"Human Rights"** training modules, designed in coordination with relevant business units, to all our employees via our Training Portal, thereby increasing their awareness.

Additionally, as part of our collaboration in 2025, we opened the UN Global Compact training portal to our employees. We also ensured our employees' participation in training on climate, sustainability, gender equality, and carbon footprint, particularly the 2025 Summit event.

Internal Trainer Development Program

As part of our Bank's training and development strategy, we have an **Internal Trainer Development Program** to effectively disseminate in-house knowledge and experience, use the Bank's resources efficiently, and strengthen our sustainable learning structure. With this program, we aim to develop the training competencies of our expert employees and strengthen our pool of internal trainers.

Within the program, we select internal trainer candidates based on strategic priorities and training needs and guide them through phased training stages. Following this process, our internal trainers take an active role in both in-class and digital training.

Through this approach, we increase the number of internal trainers at our Bank each year, supporting the sustainable transfer of in-house knowledge. Furthermore, by reducing the need for external resources, we ensure the effective use of the Bank's resources and position the Internal Trainer Development Program as a strategic element of our training ecosystem.

By training subject, 43% of our training sessions were delivered by our internal trainers.

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Employee Development and Training

To strengthen the competencies of our employees newly appointed to managerial roles, we implemented a four-module New Manager Development Program.

Total Training Hours for New Managers

23,655

Total Sustainability Training Hours

33,466

New Manager Development Program

To strengthen the competencies of our employees who were newly appointed to managerial roles, we implemented a four-module **New Manager Development Program**. Through in-class training, digital learning materials, and the New Manager Podcast Set, we supported our managers in adapting to their roles quickly, competently, and confidently. In the first module of the program, we facilitated the sharing of experience and knowledge in sessions with the participation of senior management, and with the participation of our General Manager, we conveyed our corporate governance perspective to our new managers. In 2025, we conducted a total of 23,655 hours of training for our new managers.

End-to-End Development Journey in Corporate and Commercial Branches

We designed an end-to-end structured development journey to support the gradual and sustainable competency development of our employees working in Corporate and Commercial branches. With this journey, we offered a holistic structure that progressed from employees' adaptation to duties and roles, through specialization, to the development of advanced portfolio management competencies.

In this context, we included our employees who completed the Basic Training Programs in the Role Transition Training Programs to support their adaptation to the positions they assumed. For employees who successfully completed the role transition process, we planned a Foreign Trade Development Program as a specialization area and certified the competencies of those who passed the end-of-program assessment.

We then enrolled our employees who had completed the specialization process in the Corporate and Commercial Portfolio Development Program according to their levels of experience and competency. At this stage, we supported them with advanced-level training on topics such as the new-era banking approach, risk management, and a holistic customer approach, and reinforced learning through practical exercises conducted using their own portfolios.

Through this development journey, we support our employees' career development with systematically structured training and contribute to sustainable business results.

Allocation Management Development Program

To strengthen the risk management perspective and improve the decision-making quality of our employees involved in credit allocation processes, we organize training twice a year as part of the **Credit Allocation Management Development Program.** In this context, we provided 3,337 hours of training to a total of 300 participants in 2025.

Digital Content Production and Innovative Learning Practices

We enabled our employees to access digital training and content 24/7 through the **Academy Training Platform.** In 2025, we increased the platform's content diversity by evaluating employees' development needs, as identified and requested by our business units, and offered rapid training solutions through AI-supported content production processes.

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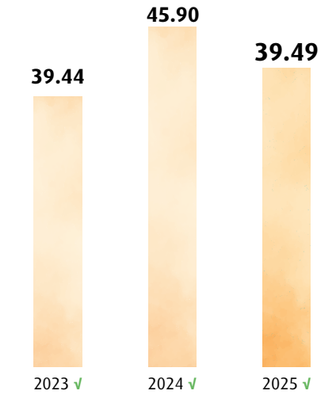
In line with our focus on digital transformation and efficiency in our training and development processes, we produced approximately 65 training videos using in-house resources, leveraging AI-supported video content production applications and desktop video development tools. Thanks to this approach, we developed our training content quickly, flexibly, and tailored to specific needs, thereby supporting the effective and efficient use of the Bank's resources by reducing our reliance on external sourcing. With the digital content produced, we ensured the active use of training programs to meet the learning needs of different target audiences.

Smart Training Management with Data Analytics

To manage training data transparently and effectively, we have digitized our reporting processes using data analytics platforms. Additionally, we have accelerated our training processes and increased efficiency by processing our digital training content through automated systems.

Share of Digital Training in Total Hours of Education(%)

Average Training Hours per Employee



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Recruitment of Young Talents

We aim to contribute to our mission of becoming the "Leading Bank of Strong Türkiye" by recruiting young and competent candidates who are suitable for the vision and mission of our Bank.

Number of Employees Who Joined the VakıfBank Family in 2025

1,428

Total Number of Employees as of Year-End 2025

19,147

In our recruitment processes, we aim to contribute to our goal of being the "Leading Bank of Strong Türkiye" by incorporating young and talented candidates who align with our Bank's vision and mission into our team. To enhance the effectiveness of our assessment process, we use structured interview questions aligned with position requirements, which allow for a more thorough analysis of candidates' skills and personal attributes. Through this method, we support candidates in having a productive and positive interview experience, both for our Bank and for their own career expectations. In this context, we introduced another innovation by giving a thank-you letter to all candidates who participated in interviews during our 2025 recruitment process for their success and participation.

Throughout 2025, in line with our Bank's strategic goals and workforce planning, we conducted comprehensive recruitment activities to staff our business units, information technology teams, and branches. As a result of these efforts, with 1,428 new employees joining our family during the year, we reached a total of 19,147 employees by the end of 2025, achieving a large and robust organizational structure. Additionally, during this period, 52.04% of our employees and 24.38% of employees in managerial positions across the Bank were women. We aim for our new team members to contribute to the Bank's growth and success with their knowledge, competencies, and motivation.

We place great importance on ensuring that our new employees adapt to their roles quickly and effectively. In line with this, we launched our "Digital Welcome Kit" project in 2025, which includes the Employee Handbook and the VakıfBank Gender-Sensitive Language Guide, to help our new colleagues better understand our Bank's culture, values, and processes. Additionally, through our Onboarding Representative program, we facilitate the orientation of new employees and introduce them to our Bank's culture. In this way, we support increased employee engagement and better alignment with our Bank's mission and goals. To make the orientation process for employees who joined our Bank during the 2025 recruitment process even more efficient, we launched our "360-Degree Onboarding Process" project.

To establish early contact with young talent and create awareness about the banking sector, we participated in 13 career fairs in 2025 organized under the theme "Talent Everywhere," coordinated by the Presidential Human Resources Office. In this context, the Bank participated in fairs organized with the leadership and contributions of Bolu Abant İzzet Baysal University, Çukurova University, Harran University, Samsun University, Çanakkale Onsekiz Mart University, Selçuk University, Akdeniz University, Manisa Celal Bayar University, Van Yüzüncü Yıl University, İnönü University, Giresun University, Atatürk University, and Kocaeli University. At these events, we aimed to increase our Bank's visibility, provide information about our career and internship processes, and identify potential talent that could add value to our Bank. Additionally, as part of university collaborations outside of career fairs, we delivered informational presentations to university students about internships and our Bank's recruitment processes at the invitation of Istanbul University and Karadeniz Technical University.

As in previous years, in 2025 we offered internship opportunities to approximately 1,700 students across Türkiye under the National Internship Program conducted by the Presidential Human Resources Office. As part of the internship program, we provided online training on various topics such as career paths at our Bank, job opportunities, rules of professional life, and resume preparation techniques to help interns get to know our Bank better and learn about the opportunities we offer. Through this program, we aimed to enable young talent to become more familiar with our Bank and to gain practical experience in the banking sector.

GRI 3-3

Our Natural Capital

Risks	Opportunities
Increase in unit costs and consumption amounts of energy resources	Reducing the carbon footprint by controlling the consumption of natural resources
Increase in the use of natural resources and the amount of waste	Limiting the use of natural resources and the amount of waste with training courses on climate change and energy efficiency
The negative impact of unconscious use of natural resources on climate change	Digital transformation reduces the use of natural resources
	Making a positive contribution to climate change with original projects

Total Number of ISO 14001 Certified Locations

All Bank Locations

Water Consumption per Employee

13.91 m^3

Energy Consumption per Employee

3.28 MWh

Material Topics & SDGs

Combating Climate Change and Environmental Compliance
SDGs: 6, 13, 15

Climate Change and Environmental Performance of the Bank

We continued our efforts toward our net-zero emissions target by adopting nature-positive approaches.

Electricity Consumption Sourced from Renewable Energy (Excluding International Operations)

100%

We have initiated our investment in a solar power plant with an installed capacity of approximately 30 MWe, which is planned to be completed and operational in 2026.

We have adopted as a primary goal the continuous improvement of our environmental, social, and governance performance by conducting our banking activities in line with international sustainability standards, and integrating sustainability into our corporate strategy for a more livable future. In this context, we are aware of the impacts of climate change, one of the greatest challenges of our time, on both our operations and the financing we provide, and we aim to manage these impacts in the most effective way. By effectively managing the risks posed by climate change, we aim to play an active role in the transition to a low-carbon economy.

As VakıfBank, we continue our efforts to measure our greenhouse gas emissions and set targets in line with the Paris Agreement's goal of limiting the temperature increase to a maximum of 1.5°C. We continue our work unabated to achieve the targets approved by the Science Based Targets initiative (SBTi) in 2023 and reach net-zero emissions by 2050. Details of our SBTi-approved targets can be found **here**.

For the effective management of our environmental data, we carried out comprehensive improvements to our environmental database in 2025. With the Subscriber Registration System we launched, we have made all subscription information for our branches, ATMs, and units traceable on a single platform. We directly source a significant portion of the consumption data used in our emission calculations and transfer it to our internal systems through integration with distribution companies. Thanks to our consumption data tracking system, which is integrated with our invoice payment processes, we accelerate our data collection processes, reduce our operational costs, and contribute to the reduction of our carbon footprint.

In our Environmental Management Department, staffed by 12 full-time employees, we not only regularly monitor and audit this data but also guide all our units to reduce natural resource consumption and greenhouse gas emissions. In this context, the "Greenhouse Gas Emission Calculation and Reporting Regulation" was updated under the coordination of the Environmental Management Department. Greenhouse gas emissions began to be calculated in-house following the updated calculation regulation and improvements to the system infrastructure. Our efforts to establish a systematic structure for this process are ongoing.

Our Bank considers not only its own operational activities but also the value chain it influences through its credit and investment relationships. In line with this holistic approach, our efforts to systematically measure and manage emissions originating from our credit and investment portfolio are ongoing. We conduct our financed emissions calculations under the PCAF open-source standard, which is aligned with the Greenhouse Gas Protocol, and have integrated the technical principles of the methodology into our bank's internal systems. As a result, the calculations have been transformed into a standard, traceable, and comparable structure. Efforts to calculate Scope 3 Greenhouse Gas Emissions, together with national and international regulations, have made it imperative, beyond mere necessity, to develop databases based on financial data for environmental, climate, and sustainability matters. Accordingly, work has begun to establish a system for collecting our customers' environmental data. We have published the "Internal Carbon Pricing Regulation," to manage the Bank's climate-related risks, support the integration of greenhouse gas emissions into financial decision-making processes and strategic goals, and evaluate low-carbon practices.

As VakıfBank, we calculate our greenhouse gas emissions at all our locations according to ISO 14064-1:2018 standards and have them verified by independent accredited organizations. In this context, we prepare a "Greenhouse Gas Inventory Report." Furthermore, by ensuring transparency, consistency, reproducibility, and reliability in the assessment and reporting of our organization's water footprints, we benefit stakeholders, enable the calculation and verification of water

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resources and water usage quantities, achieve targets, and create a foundation for future CDP (Carbon Disclosure Project) declarations. As VakıfBank, we calculate our water footprint according to ISO 14046:2014 standard and have it verified by independent accredited organizations. In this context, we prepare a "Water Footprint Inventory Report" in accordance with the "ISO 14046:2014 Water Footprint – Principles, Requirements and Guidelines" standard.

We transparently present our strategies, performance, and how we manage risks and opportunities related to water security, climate change, and deforestation to our investors and the public. In this context, in the 2025 Carbon Disclosure Project (CDP) assessments, where over 22,100 organizations worldwide share their data, we maintained our "A" rating, the highest assessment level, in the Water Security Program by preserving our sustainable and consistent performance. In the Forest Program, which we participated in for the first time, we earned the highest "A" score based on our strong governance structure, comprehensive risk and opportunity management approach, and strategic practices, thereby advancing our environmental performance across multiple dimensions. In the Climate Change Program, we received a "B" rating. Thus, we achieved the success of being included in CDP's 2025 Global A List for the Water Security and Forest programs.

As VakıfBank, we have begun to integrate forest and nature-related risk assessments into our risk identification and evaluation processes through the Environmental and Social Risk Management System (ESMS). We utilize comprehensive climate scenarios (e.g., NGFS, RCP 4.5/8.5) and national ecosystem risk assessments to determine geographical and sectoral exposure to biodiversity loss, land degradation, and deforestation. We classify the tourism sector as environmentally sensitive due to its dependence on pristine natural ecosystems, including forested and coastal areas that are becoming increasingly vulnerable to climate-induced habitat loss and environmental degradation. Consequently, we subject loans for tourism projects in ecologically sensitive regions to review under the Environmental, Social, and Governance (ESG) risk framework. As of 2025, for all project finance applications exceeding USD 10 million, we have incorporated nature-related risk criteria into the process, in line with Türkiye's Environmental Impact Assessment (EIA) Regulation and IFC Performance Standards. Through scenario-based geographical prioritization, we have enabled the identification of areas with higher risks of drought and soil erosion, guiding more informed credit allocation.

These developments have improved the identification of nature-related risks that could affect portfolio performance, reputation, and compliance with upcoming global regulations such as the EU Deforestation Regulation. Furthermore, by emphasizing forests, biodiversity, and land-use change, we are preparing to align our risk management with nature-focused frameworks such as the Task Force on Nature-related Financial Disclosures (TNFD).

In August 2025, our Bank published its first Turkish Sustainability Reporting Standards (TSRS)-Compliant Sustainability Report, detailing our sustainability efforts and targets. The report comprehensively assessed transition risks, physical risks, and related opportunities arising from climate change.

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Among the transition risks specified in our Bank's TSRS-Compliant Sustainability Report is the impact of the Carbon Border Adjustment Mechanism (CBAM), which, starting in 2026, will impose additional costs on carbon-intensive companies exporting to the EU. CBAM was assessed as a risk factor that could narrow companies' profit margins and weaken their credit repayment capacity. Accordingly, reducing the share of carbon-intensive sectors in our portfolio, supporting green transition processes, and prioritizing sustainable finance opportunities form the basis of our strategic approach.

Among the physical risks, it was noted that increasing heat waves, water crises, floods, and forest fires could lead to a contraction in tourism revenues and a decrease in hydroelectric production, thereby putting pressure on the solvency of companies in the tourism and energy sectors. In the coming periods, our Bank aims to consider the potential negative impacts of these effects on loan repayments and to measure the potential impact of the risk.

The evaluation of financial opportunities arising in this process was as much a priority as the management of climate risks, and in this context, sustainable finance was highlighted as a significant area of opportunity in our report. Our Bank accesses cost-effective and long-term resources through thematic funds from international institutions. With green loans and carbon reduction-based products, we both meet customer needs and contribute to Türkiye's low-carbon development process. This approach strengthens our Bank's regulatory compliance, creates a long-term competitive advantage, and serves our sustainable growth targets.

Additionally, we prefer to use high-efficiency products to reduce energy consumption at our Bank. In this context, we use central heating and cooling systems, high-energy-efficiency servers, Class A inverter air conditioners, and energy-efficient products. We use LED systems for lighting and centrally shut down computers and phones after designated hours.

Additionally, we have an investment in a solar power plant with an installed capacity of approximately 30 MWe in the Kozluk district of Batman province, for which the installation decision was made in 2025 and which is planned to be completed and operational in 2026. As a Bank that has been sourcing its electricity from renewable energy sources for many years and documenting it with I-REC certificates, we aim to meet a significant portion of our consumption directly from our own generation once this investment, currently in the planning and installation phase, becomes operational. By doing so, we aim to transform our renewable energy use into a permanent and structural model, strengthen our energy supply security, and reduce emissions from our operations.

Climate Change and Environmental Performance of the Bank

In 2025, we provided over TL 22.6 billion in financing for 27 renewable energy projects with a total installed capacity of 1,711 MW.

Total Number of Employees Certified in Integrated Management System and Auditor Training

649

During the 2025 audit period, we documented that we manage the direct environmental impacts of our banking activities in compliance with international standards under the Integrated Management System.

The electricity generated by the project, which will be implemented with modern technologies, will be fed into the national grid, contributing to our country's renewable energy capacity. At the same time, our transformation toward our net-zero emissions targets will be supported by a tangible production infrastructure. This investment, as a strong reflection of our sustainable finance approach in practice, is a significant milestone in our goal of reducing our environmental impact and contributing to Türkiye's energy transition.

In 2023, we commissioned water purification systems at our Head Office building in the Istanbul Financial Center and in all our branches (excluding sub-branches). With this initiative, we aim to minimize plastic use. In this context, we demonstrated our environmental commitment by reducing our plastic consumption from large water jugs and PET bottles by 12% in 2025 compared with 2024. In addition, we continued our e-waste campaign, which we started in previous years, in 2025. We disposed of the e-waste we collected through TUBİSAD and converted it into a donation to Darüşşafaka.

As of 2025, we have put a total of 335 hybrid vehicles and 151 electric vehicles into service. We have commissioned electric vehicle charging stations at our Head Office in the Istanbul Financial Center. Through all these practices, we achieve energy savings and conduct the monitoring and reporting of our Greenhouse Gas Emissions in accordance with the "Greenhouse Gas Emissions Data Collection and Calculation Regulation."

We ensure the continuity of our ISO 50001 Energy Efficiency Management System certification. We continue to reduce our energy consumption.

As in previous years, during the 2025 audit period, we obtained ISO 9001, ISO 14001, ISO 45001, ISO 50001, and ISO 10002 standard certifications under the Integrated Management System, documenting that we manage the direct environmental impacts of our banking activities in compliance with international standards. We have ensured that all VakıfBank employees work in ISO 14001-certified buildings. As part of our Paperless Banking initiative, we also track our Integrated Management System documentation in an electronic database. Additionally, to ensure the systematic progress of audit processes, we implemented the ISO Integrated Management System Representative assignment, already present in our branches, in our Bank's departments as well, thereby increasing awareness and inclusiveness at the departmental level.

In 2025, we became a carbon-neutral Bank by offsetting more than our Scope 1+2 greenhouse gas emissions, which were verified with an ISO 14064 certificate. As targeted, in 2025 we joined I-REC, the international certification system that documents the generation of electricity from renewable energy sources. During this period, we also sourced 100% of our electricity consumption (excluding international operations) from renewable energy. Our environmental data can be accessed **here.**

Every year, we conduct internal audits at all our locations through the Board of Auditors and external audits through independent audit firms. In case of non-compliance found during audits, we create a corrective action form and work to resolve the issue. To reduce our environmental impact, we also prioritize the management of our waste, segregate our hazardous waste, and carry out initiatives to reduce our per capita waste generation. We have also completed the management of our hazardous and non-hazardous waste, bringing it into compliance with local and international regulations. We segregate recyclable and hazardous waste and ensure its disposal without harming the environment. We continue to increase our recycling rate by placing recycling bins at all our locations.

Additionally, under the Zero Waste Project carried out jointly with the Ministry of Environment, Urbanization, and Climate Change, we had obtained a Zero Waste Certificate for all our locations as of 2022 and for our head office building in the Istanbul Financial Center in 2024. In 2025, we also qualified for the Zero Waste Certificate for our newly opened branches and, as part of our commitment to environmental responsibility and supporting ecosystems, we made a sapling donation on behalf of the branches that received the certificate. We conducted weekly surveys on Zero Waste practices to evaluate employee participation and feedback. At the same time, we transitioned to an automated declaration process by integrating the monthly waste declarations that must be submitted to the National Environmental Information System platform of the Ministry of Environment, Urbanization, and Climate Change (formerly the Integrated Environmental Information System) with our internal systems. Through this approach, we reduce our operational workload while increasing data accuracy and traceability, supporting the digitalization of our sustainability management processes.

In addition, under the ISO Integrated Management System, we effectively manage the environmental impacts of waste oil generated in our company's cafeteria and similar operational areas. In this context, we segregate waste oil at the source and store it temporarily under appropriate conditions. We arrange for waste oil to be collected by licensed waste collection and disposal companies under contractual agreements in accordance with applicable legislation and standards, and ensure it is disposed of in a manner that does not harm the environment. We document all processes related to the collection and delivery of waste oil, monitor them in compliance with the recovery/disposal certificates provided by licensed disposal companies, and periodically review them in line with our continuous improvement goals. With these practices, we comply with legal requirements and contribute to the sustainable management of natural resources. In this context, we disposed of a total of 7,895 kg of waste oil in 2025.

We are aware that financing sustainable development plays a crucial role in combating climate change. In this context, we prioritize renewable energy investments and provide financial support for sustainable energy investments and projects. In 2025, we provided over TL 22.6 billion in financing for 27 renewable energy projects with a total installed capacity of 1,711 MW. We will continue to provide financial support for renewable energy and resource efficiency projects in the upcoming period.

As VakıfBank, we have prioritized sustainability-focused financing as part of our environmental and social responsibility approach. We have guided the economy by supporting the transition to a low-carbon economy through sustainable bond issuances, green loans, and investment instruments that consider environmental impact. To extend this approach to our retail customers, we launched the Recycle Card project on March 17, 2025, featuring cards made from 100% recycled materials. We have made environmental sustainability an integral part of our future strategies. Accordingly, by introducing the eco-friendly Recycle Credit Card to our customers, we have not only offered a payment instrument but also created an ideal option for everyone who adopts an environmentally friendly lifestyle. We have set a tangible example of environmental responsibility in the financial sector; we produced our card from 100% recycled materials and, by using rPVC, achieved 69% lower carbon emissions compared to standard PVC cards. For every one million cards printed, we reduced our environmental impact by saving nine tons of CO_2 emissions and 4.42 tons of pure PVC. Compared to the 623.61 kg of CO_2 emissions caused by 30,000 cards made from PVC, we achieved a CO_2 saving of 304.2 kg with rPVC cards. With the Recycle Credit Card, whose inner and outer layers are both made entirely from recycled plastic, we offered an environmentally conscious alternative that encourages sustainable consumption and strengthens environmental responsibility in the financial sector.

We provide our employees with training on energy efficiency and climate change to raise awareness and develop environmentally conscious behaviors, such as energy conservation and waste segregation at the source, both within and outside the Bank. During this period, 29,181 of our employees participated in e-learning training on sustainability. In this context, we positioned sustainability among our corporate priorities in 2025 and provided our employees with 33,466 hours of sustainability training. To ensure the effective monitoring of sustainability practices, we provided Integrated Management System and Internal Auditor Training to 70 employees in our audit teams, totaling 5,408 hours of ISO training. Additionally, a total of 649 employees were certified through Integrated Management System and Auditor Training, ensuring that all our branches have at least one certified employee. Furthermore, 904 employees benefited from the digital environmental management system training, and 14,646 employees benefited from the e-Zero Waste training as part of the Zero Waste Project.

We also added the "Sustainability and Environmental Management" category to the V-LAB Innovation Platform to evaluate our employees' opinions and suggestions on environmental and sustainability issues. We updated the content on our website in light of global developments and best practices, and we strengthened public awareness of environmental and climate change issues through blog posts focused on financial literacy and sustainability. In addition, we continued to publish monthly Sustainability Bulletins to inform our employees about environmental and social developments in our country and around the world and to raise awareness throughout the Bank about the causes and consequences of global warming and extreme weather events.

During this period, we also supported the plastic cap campaign run by the Spinal Cord Paralytics Association of Türkiye (TOFD). Our employees collected 2,300 kg of plastic caps, which provided wheelchairs for three individuals in need.

We continued our "A Forest for Every Year" sapling donation campaign in 2025, which has been running since 2019 to enable our employees to contribute to nature and green spaces.

You can access our Environmental Policy **here**. It was established as part of our sustainability efforts to protect the environment and to continuously improve our environmental performance, thereby helping to ensure the sustainability of natural resources.

Renewable Energy Type-2025	Number of Projects Funded	Funding Amount for Projects (TL)	Installed Power (MW)
SPP	22	15,376,007,196	1,287
WPP	5	7,176,280,120	424
Total	**27** √	**22,552,287,316** √	**1,711** √

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

Corporate Governance

We act in compliance with Corporate Governance principles, while adopting the principles of equality, transparency, accountability, and responsibility, and observe applicable legal regulations in our operations to create sustainable value.

We continue our activities in compliance with the Corporate Governance Principles in order to protect all stakeholders, mainly shareholders, to act in the interests of stakeholders and to create sustainable value for our country while growing. While adopting the principles of equality, transparency, accountability, and responsibility, we observe the banking legislation, capital market regulations, the Turkish Commercial Code, and other relevant regulations in our operations. In this context, we carry out Corporate Governance Compliance Reporting and prepare Corporate Governance Compliance Report (CRF) and Corporate Governance Information Form (CGIF) annually.

We have described in detail our environmental, social, and governance (ESG) efforts in 2021 under the Sustainability Principles Compliance Framework introduced upon the Communique Amending the Capital Markets Board's Corporate Governance Communique no. II.17.1 published in the Official Gazette on October 2, 2020. Pursuant to the decision of the Capital Markets Board no. 34/977 on June 23, 2020 and in accordance with the Corporate Governance Communique no. II-17.1, disclosures required from affiliates whose shares are traded on BIST Stars, BIST Main, and BIST SubMarket under the sustainability principles compliance framework shall use the Sustainability Report template via the Public Disclosure Platform (KAP), which shall be effective as of the reporting to be made regarding 2022. VakıfBank made necessary disclosures on KAP related to this decision. We have also included the Sustainability Report Template in the Integrated Annual Report.

VakıfBank started to be traded in the Borsa Istanbul Corporate Governance Index in 2023 and maintained its position in the index in 2024. We achieved an outstanding level of compliance with the CMB Corporate Governance Principles and received 9.38 points from the CMB Corporate Governance Principles Compliance Rating. Our VakıfBank Corporate Governance Rating Report is available **here**.

We believe that corporate governance is through managing risks with a proactive approach in accordance with legal legislation and international standards, preventing situations that may cause conflict of interest, and ethical banking practices that increase transparency. We share the information and documents that should be presented to stakeholders transparently in the Investor Relations section of our website. Along with the financial risks that affect or may affect our organization; we also monitor nonfinancial risks, such as reputational risks and environmental risks, including climate change, and manage these risks in line with national legislation and international regulations.

In addition to being against all kinds of bribery and corruption, we are determined to comply with the relevant laws, regulations and principles. Issues such as laundering proceeds of crime, combating the financing of terrorism, and preventing the use of the financial system by criminals are also among the main areas we focus on.

The detailed information on Corporate Governance is available on our website **here**.

Material Topics & SDGs

Corporate Governance
SDGs: 8, 16

Proactive Risk Management
SDGs: 8, 16, 17

Business Ethics, Legal Compliance, and Transparency
SDGs: 8, 10, 16

GRI 3-3

Corporate Governance Principles Compliance Statement

Türkiye Vakıflar Bankası T.A.O. (“VakıfBank” or “Bank”) are bound by the Corporate Governance Principles established by the Banking Legislation, the Capital Market Legislation and the Turkish Commercial Code and relevant regulations and pays maximum attention to the implementation of these principles. VakıfBank embraces the principles of equality, transparency, accountability, righteousness, clarity, and responsibility as stipulated in the Corporate Governance Principles (“Principles”) published by the Capital Markets Board (“CMB”).

In 2025, the Bank conducted its Corporate Governance activities in accordance with the Corporate Governance Principles included in the annex of the Corporate Governance Communiqué No. II-17.1 (the Communiqué), which was published in the Official Gazette No. 28871 on January 3, 2014, and with the CMB’s regulations on this matter. The Bank is in full compliance with the principles that are mandatory for banks under this Communiqué. The principles that are mandatory for banks are: (1.3.1.), (1.3.5.), (1.3.6.), (1.3.9.), (4.2.6.), (4.3.1.), (4.3.2.), (4.3.3.), (4.3.4.), (4.3.5.), (4.3.6.), (4.3.7.), (4.3.8.), (4.5.1.), (4.5.2.), (4.5.3.), (4.5.4.), (4.5.9.), (4.5.10.), (4.5.11.), (4.5.12.), (4.5.13.), (4.6.2.), and (4.6.3.).

Although it is aimed to fully comply with the noncompulsory Corporate Governance Principles, the main principles that have not yet been complied with are stated below and detailed information on the subject is included in the relevant sections. Until today, there has not been any conflict of interest between the stakeholders arising from non-compliance with the principles. Necessary studies are being carried out to comply with noncompulsory principles.

- Regarding principle 1.5.2, the Bank’s Articles of Incorporation do not include a provision for shareholders holding less than one-twentieth of the capital. The exercise of minority rights is subject to the Turkish Commercial Code, the Capital Markets Law, relevant legislation, and the communiqués and decisions of the CMB.
- Regarding principle 4.2.8, damages arising from faults by members of the Board of Directors in the performance of their duties are insured under a Directors and Officers (D&O) liability insurance policy with a USD 50,000,000 limit for the period from May 27, 2025 to May 27, 2026.
- Regarding principle 4.3.9, no target ratio or target date has yet been set for female directors of the VakıfBank Board of Directors. Among the nine board members elected at the 71st Ordinary General Assembly held on June 6, 2024, there are no female directors, and to date no conflict of interest has arisen among stakeholders regarding the failure to meet the ratio recommended in the advisory Corporate Governance Principle. Efforts to comply with non-mandatory principles are ongoing.
- Regarding principle 4.4.7, no restrictions have been placed on members of the board of directors holding positions outside the Bank. Permission was granted to members of the Bank’s Board of Directors for matters falling within the scope of Articles 395 and 396 of the Turkish Commercial Code, and this matter was presented to shareholders for their information and approval as a separate agenda item at the 71st Ordinary General Assembly held in 2025.
- Regarding principle 4.5.5, committee members are selected in accordance with the Corporate Governance Principles of the Capital Markets Board of Türkiye and the principles specified by the Banking Regulation and Supervision Agency, and some members of the Board of Directors serve on more than one committee. However, members serving on multiple committees ensure inter-committee communication on related issues and enhance opportunities for collaboration.
- Regarding principle 4.6.1, members of the Board of Directors are re-elected each year at the General Assembly. No specific study has been conducted for performance evaluation at the board level; however, a study to evaluate the performance of Board of Directors members is planned for the coming years.
- Regarding principle 4.6.5, in line with general practices in the banking sector, the remuneration and all benefits provided to Board of Directors and executives with administrative responsibility are not disclosed on an individual basis. The total payments made to members of the board of directors are disclosed at the Ordinary General Assembly and in the Integrated Annual Report. The Corporate Governance Committee, which is responsible for investigating the extent to which corporate governance principles are implemented at the Bank within the framework of the Regulation on Corporate Governance Principles of Banks published by the Banking Regulation and Supervision Agency and the Corporate Governance Communiqué published by the Capital Markets Board of Türkiye, identifying the reasons for non-implementation, determining the negative consequences of incomplete implementation, and recommending corrective measures, convened four times in 2025 with the participation of all its members. The Board of Directors deemed the work carried out by the Corporate Governance Committee in 2025 to be effective, appropriate, sufficient, and compliant with regulations.

Sincerely,

Haydar Kemal KURT
Corporate Governance Committee Member

Vedat DEMİRÖZ
Corporate Governance Committee Member

Ali TAHAN
Corporate Governance Committee Member

Korhan TURGUT
Corporate Governance Committee Member

GRI 2-10, 3-3

Information on the General Assembly

General Assembly Meeting
In 2025, the Ordinary General Assembly Meeting was held at the Bank’s Head Office address. The 71st Ordinary General Assembly Meeting was held on April 25, 2025, with a meeting quorum of 94.22%.

The Ordinary General Assembly Meeting was held in accordance with the provisions of the “Regulation on General Assemblies of Joint Stock Companies to be Held Electronically,” the “Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry Representatives to be Present at These Meetings,” and the “Communiqué on the General Assembly System to be Applied in the General Assemblies of Joint Stock Companies.” In this context, stakeholders had the opportunity to attend the General Assembly meeting electronically, make proposals, express opinions, and vote.

To inform shareholders before the General Assembly Meetings, the invitation, agenda, proxy form sample, and other accompanying documents for the General Assembly were publicly announced in accordance with relevant legislation via the Public Disclosure Platform, the Turkish Trade Registry Gazette, the Electronic General Assembly System, and a nationally circulated newspaper determined by the Board of Directors. These documents were also published on the Bank’s website in Turkish and English. For the e-General Assembly service, which enables electronic participation, submission of proposals, expression of opinions, and voting at the Bank’s General Assembly, a General Assembly notice is published on the MKK system at least 21 days in advance, excluding the meeting and notice dates.

The 2024 Integrated Annual Report, which includes the Bank’s Balance Sheet and Income Statement for the 2024 accounting period, the Board of Directors’ Activity Report, the Auditor’s Report, and the Independent External Audit Firm’s Report, was made available to the Bank’s shareholders for information and review on VakıfBank’s corporate website, on the MKK system, in the Electronic General Assembly System (EGAS), and at VakıfBank Head Office and all branches within the statutory time periods specified in the applicable legislation prior to the General Assembly. Additionally, upon shareholders’ request, sample invitations, agendas, and proxy forms for the General Assembly may be obtained from branch personnel. Shareholders who had the right to attend the General Assembly and completed the necessary procedures for participation attended the Ordinary General Assembly Meeting held in 2025.

In the announcements and invitation letters published before the General Assembly:
- The date, time, and location of the meeting,
- The meeting agenda,
- The body by which the invitation was made (the Bank’s Board of Directors),
- In ordinary meeting announcements, the addresses where the Integrated Annual Report, balance sheet, and income statements will be made available for shareholders’ review (Head Office, branches, MKK, EGAS, and website),
- Sample proxy forms are announced to shareholders who cannot attend the meeting in person.

The Integrated Annual Report includes information such as the Bank’s activities, information on senior management, the Bank’s balance sheets, notes to the balance sheets, the Independent Auditor’s Report, the Audit Committee Report, the Board of Directors’ profit distribution proposal, the Corporate Governance Principles Compliance Report, ratings from rating agencies, and other related information. The Integrated Annual Report is provided by the Investor Relations Department to shareholders who request it, both before and after the General Assembly.

There was no media attendance at the Bank’s 71st Ordinary General Assembly.

At the Bank’s general assemblies, all shareholders, regardless of their shareholding percentage, have the right to speak, to express their opinions, and to ask questions on items on the agenda. At the Ordinary General Assembly meeting held in 2025, there were no items requested by shareholders to be included on the agenda.

In accordance with Corporate Governance Principle No. 1.3.5, all questions asked during General Assembly meetings and the answers provided are published on the Bank’s website within 30 days following the General Assembly date. During the wishes and closing section, which was the 14th agenda item of the Ordinary General Assembly Meeting held on April 25, 2025, shareholders were given the right to ask questions and speak, and stakeholders conveyed their opinions and suggestions. During the meeting, questions that required a verbal or written response to stakeholders were answered verbally and in writing.

The answers provided by the Chair of the Meeting to the questions asked by shareholders who attended the Ordinary General Assembly both physically and electronically, to the wishes and thoughts they expressed, and to their dissenting opinions are detailed in the minutes of the General Assembly (https://vbassets.vakifbank.com.tr/investor-relations/general-assembly/summary-of-general-assembly-meeting-result.pdf). Following the General Assembly, the meeting minutes and their annexes are announced to the public and shareholders via the Public Disclosure Platform, the Turkish Trade Registry Gazette, the e-Company Information Portal, and the Electronic General Assembly System, and are also published on the Bank’s website.

The amounts of donations and aid made by the Bank during the period were stated at the General Assembly meeting, and information on this is included in the summary minutes.

In 2025, there were no transactions in which a decision was referred to the General Assembly because a majority of the independent members of the Board of Directors did not vote in favor.

There are no significant transactions that could cause a conflict of interest between the Bank or its subsidiaries and the controlling shareholders, Board of Directors members, executives with administrative responsibility, or their spouses and relatives by blood or marriage up to the second degree. Furthermore, it has been determined that those individuals have not conducted any transaction for their own account or for the account of others that falls within the scope of the Bank’s or its subsidiaries’ business activities, nor do they have unlimited liability as a partner in another entity engaged in the same type of commercial activity.

Summary Report of the Board of Directors

Esteemed Shareholders,

2025 was a year in which geopolitical risks and policy-related uncertainties persisted, yet overall macroeconomic stability was largely preserved. Policy uncertainties and protectionist trends limited growth in the US. The US economy grew by 2.2% in 2025, while inflation, despite declining during the year, ended the year at 2.7% due to the impact of tariffs. The US Federal Reserve began 2025 with a policy rate of 4.5% and lowered it to 3.75% by year-end. The European Central Bank also continued its interest rate cuts in the first half of the year. In the last four meetings of the year, it kept interest rates constant. The Eurozone economy grew by 1.5% in 2025, driven by the gradual easing of financial conditions and publicly supported investments.

The Turkish economy, despite global fluctuations, exhibited a balanced growth outlook thanks to the rational policy mix implemented, recording a growth of 3.6% in 2025. Consumer inflation fell to 30.89% in 2025. This decline in inflation indicated that the disinflation process was progressing gradually and in a controlled manner. The Central Bank of the Republic of Türkiye maintained its tight monetary policy stance in the first half of the year. In the second half, as disinflation progressed, the policy stance shifted toward gradual easing, and the policy rate was lowered to 38% in December. The decline in the risk premium, the strengthening of reserves, and the upward revision of growth forecasts by international organizations showed that confidence and predictability in the Turkish economy had increased.

The Turkish banking sector continued to contribute to financial stability and the sustainable growth of the country's economy during this period, as always. The sector's total asset size increased by 44% in 2025, reaching TL 47 trillion. The support provided to the Turkish economy through cash and non-cash loans amounted to TL 32.4 trillion. During this period, the sector's equity increased by 43%, rising to TL 4.2 trillion. The sector's capital adequacy ratio was 19.69% in 2025.

VakıfBank also continued its uninterrupted support for Türkiye's balance sheet. Our Bank increased its assets by 34%, exceeding TL 5.3 trillion. During this period, loans once again made the most significant contribution to asset growth. Our performing loans increased by 46%, surpassing TL 2.9 trillion. Commercial loans grew by 46% to TL 2.3 trillion, while retail loans increased by 44% to TL 579 billion.

Our Bank, which increased its total deposits by 36% to TL 3.4 trillion, raised its demand deposits by 69% and savings deposits by 28%, reaching TL 1.1 trillion and TL 1.5 trillion, respectively. In addition to deposits, it diversified its funding structure with new resources of USD 12.8 billion obtained from international markets.

In 2025, our Bank increased its equity by 47% to TL 322.3 billion, with a net profit for the period of TL 70.05 billion and a capital adequacy ratio of 16.71%.

We would like to thank all our stakeholders who contributed to the results we achieved in 2025, especially our customers, employees, and shareholders.

Yours sincerely,

TÜRKİYE VAKIFLAR BANKASI T.A.O.
BOARD OF DIRECTORS

Information on the Board of Directors

As stated in Article 19 of the Bank's Articles of Incorporation, the Board of Directors consists of nine members, and nine board members were elected at the 71st Ordinary General Assembly Meeting held on April 25, 2025. In accordance with the regulations of the Banking Regulation and Supervision Agency, the Chairman of the Board of Directors does not have an executive role. General Manager Abdi Serdar ÜSTÜNSALİH is an executive member of the Board of Directors. There are no other executive members on the Board of Directors besides the General Manager. The term of office for Board of Directors members is three years, and a member whose term has expired may be re-elected. In accordance with the Capital Markets Board of Türkiye's regulations on Corporate Governance Principles, the number of independent members of the Board of Directors has been set at three. At the 71st Ordinary General Assembly on April 25, 2025, Vedat DEMİRÖZ, Şahin UĞUR, and Halil ÇELİK were elected as independent members of the Board of Directors. The independent members of the Board of Directors have submitted declarations confirming their independence, and, for the relevant reporting period, no circumstances exist that would impair their independence.

The provisions of Articles 395 and 396 of the Turkish Commercial Code (TCC) apply to the members of the Bank's Board of Directors holding positions outside the Company. This matter was discussed as the 9th agenda item at the 71st Ordinary General Assembly meeting held on April 25, 2025, and the shareholders resolved by majority vote to authorize the members of the Board of Directors to engage in matters falling within Articles 395 and 396 of the Turkish Commercial Code (TCC). No transactions falling within the scope of these articles occurred in the relevant year.

Because the number of committee positions affiliated with the Board of Directors exceeds the number of Board members, Board members serve on more than one committee, in accordance with the Corporate Governance Principles of the Capital Markets Board of Türkiye and the Banking Regulation and Supervision Agency. Committees consist of at least two members.

NAME AND SURNAME	POSITION	START DATE OF THIS POSITION	POSITIONS HELD OUTSIDE THE COMPANY
Mustafa SAYDAM	Member of the Board of Directors (A)	March 26, 2021	
	Chairman of the Board of Directors	March 26, 2021	
	Credit Committee Member	March 25, 2022	
Dr. Cemil Ragıp ERTEM	Member of the Board of Directors	August 13, 2018	Chief Advisor to the President
	Deputy Chairman of the Board of Directors	June 12, 2020	
Abdi Serdar ÜSTÜNSALİH	General Manager	May 27, 2019	The Banks Association of Türkiye - Deputy Chairman of the Board of Directors
	Board of Directors – Executive Member (A)	May 27, 2019	
Vedat DEMİRÖZ	Member of the Board of Directors (A)-(Independent)	April 25, 2025	Chief Advisor to the President
	Corporate Governance Committee Member	April 25, 2025	
Dr. Adnan ERTEM	Board of Directors (B)	October 28, 2010	Deputy Minister, Ministry of Labor and Social Security of the Republic of Türkiye
	Remuneration Committee Member	April 6, 2012	
	Alternate Member of the Credit Committee	June 12, 2020	
Şahin UĞUR	Member of the Board of Directors (C) (Independent)	June 9, 2017	
	Credit Committee Member	June 12, 2020	
Haydar Kemal KURT	Member of the Board of Directors (C)	March 25, 2022	
	Corporate Governance Committee Member	June 6, 2024	
Halil ÇELİK	Member of the Board of Directors (D)-Independent	June 6, 2024	
	Audit Committee Member	June 6, 2024	
	Alternate Member of the Credit Committee	June 6, 2024	
Sadık YAKUT	Member of the Board of Directors	May 27, 2019	
	Remuneration Committee Member	June 6, 2024	
	Audit Committee Member	April 25, 2025	

AUDIT BOARD MEMBER			
Hasan TÜRE	Audit Board Member	June 9, 2017	
Mehmet Emin BAYSA	Audit Board Member	June 12, 2020	Member of the State Supervisory Council of the Presidency of the Republic of Türkiye

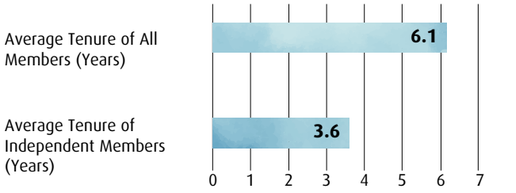
GRI 2-17

Information on the Board of Directors

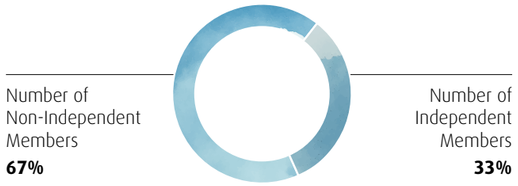
Average Tenure:
Members of the Board of Directors are required to have the qualifications and meet the conditions prescribed by the Turkish Commercial Code, the Capital Markets Law, the Banking Law, and other relevant legislation. No maximum age limit is stipulated for Board of Directors members. Members are elected for a term of up to three years by a resolution of the General Assembly, and members whose terms have expired may be re-elected. In the event of a vacancy on the Board of Directors, the Board of Directors shall temporarily elect a person who meets the conditions set forth by applicable laws and regulations as a member of the Board of Directors, and shall submit the election for approval at the next General Assembly. A member elected in this manner serves until approved by the General Assembly. If approved by the General Assembly, the member completes the remaining term of their predecessor.

Independence:
The number of independent members on the Board of Directors is three, and they are elected by the General Assembly in accordance with the provisions of VakıfBank's articles of incorporation. According to the articles of incorporation, one member elected with priority given to the preferences of group (D), along with one member each from groups (A) and (C), are independent members. In addition, under the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, Board of Directors members who serve on the Audit Committee within the Board structures of banks are considered independent board members. Those considered independent members due to their Audit Committee membership and those elected as independent members by the General Assembly hold independent member status. In this context, Mr. Sadık Yakut is an independent member of the board of directors due to his membership on the Audit Committee, but he has not been included in the chart data. Our other independent members of the board of directors, Mr. Vedat Demiröz, Mr. Halil Çelik, and Mr. Şahin Uğur, were elected by the General Assembly. Written declarations are obtained from independent members of the board of directors confirming that they meet the independence criteria specified in the relevant legislation and in the articles of incorporation.

AVERAGE TENURE

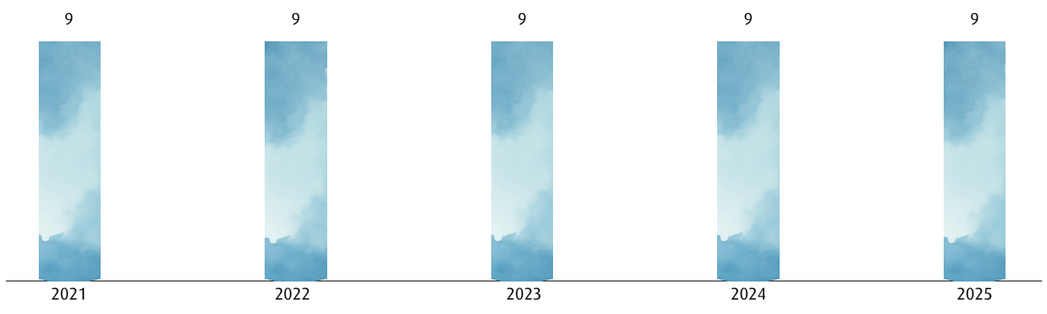


INDEPENDENCE



Number of Board of Directors Members:
In accordance with the provisions of VakıfBank's Articles of Incorporation, the Board of Directors consists of nine members. In the election of Board of Directors members, specific representation rights are granted to share groups; three members from group (A), one member from group (B), and two members from group (C) are elected by the General Assembly from among the candidates nominated by the majority of their respective groups. One member is determined by the General Assembly from among the candidates nominated by the shareholders, with priority given to the preferences of group (D), while the other two members are determined from among the candidates nominated directly by the shareholders. Non-executive members constitute the majority of the Board of Directors, and there are no executive members other than the General Manager.

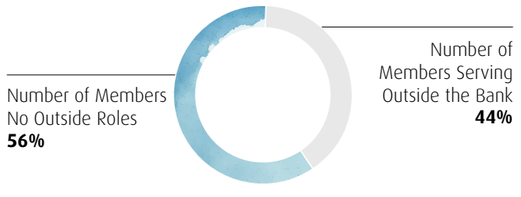
NUMBER OF BOARD OF DIRECTORS MEMBERS



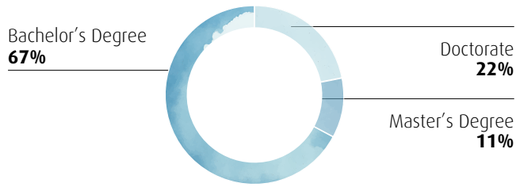
Outside Roles of Board of Directors Members:
The provisions of Articles 395 and 396 of the Turkish Commercial Code (TCC) apply to the outside roles held by the Bank's Board of Directors members. This matter was discussed under the 9th agenda item of the 71st Ordinary General Assembly held on April 25, 2025. Shareholders resolved by a majority vote to grant the members of the Board of Directors permission with respect to matters falling within the scope of Articles 395 and 396 of the Turkish Commercial Code (TCC). No transactions falling within the scope of the said articles occurred during the relevant year.

Changes in the Composition of the Board of Directors over the Last 5 Years:
At the 67th Ordinary General Assembly held in 2021, a new independent member of the board of directors was elected to replace an independent member who had resigned. At the 68th Ordinary General Assembly held in 2022, two new independent members were elected to fill the vacancies resulting from the departure of two independent members. At the 69th, 70th, and 71st Ordinary General Assembly meetings held in 2023, 2024, and 2025, respectively, a replacement independent member of the board of directors was elected at each meeting due to the departure of an independent member.

NON-BANK ROLES OF MEMBERS OF THE BOARD OF DIRECTORS



EDUCATION



Board of Directors Meeting Attendance Details:
In 2025, 53 Board of Directors meetings were held. All Board of Directors members, except those with excused absences, attended the Board meetings. The detailed list is as follows..

Member of the Board of Directors	Number of Meetings Attended	Number of Meetings They Are Eligible to Attend
MUSTAFA SAYDAM	52	53
ABDİ SERDAR ÜSTÜNSALİH	53	53
VEDAT DEMİRÖZ *	36	37
ADNAN ERTEM	53	53
ŞAHİN UĞUR	53	53
HAYDAR KEMAL KURT	52	53
HALİL ÇELİK	53	53
CEMİL RAGIP ERTEM	51	53
SADIK YAKUT	53	53
ABDÜLKADİR AKSU *	15	16

* At the 71st Ordinary General Assembly Meeting on April 25, 2025, Mr. Vedat Demiröz was elected as a Member of the Board of Directors to replace Mr. Abdülkadir Aksu.

Board of Directors

Mustafa SAYDAM - Chairman of the Board
Born in Ağrı in 1966, Mustafa SAYDAM graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 1990. He began his career at VakıfBank in 1993 as an Assistant Auditor. After serving as an Auditor from 1996 to 1999, he held positions as Deputy Manager and Manager at various branches and departments. He served as Head of Human Resources at VakıfBank from 2005 to 2010 and as the Chairman of the Audit Board from 2010 to 2013. Appointed as Executive Vice President of VakıfBank in October 2013, Mr. SAYDAM held this position until January 2019. Having also served as Executive Vice President at Vakıf Emeklilik and as a member of the Board of Directors at Vakıf Pazarlama, Mr. SAYDAM was elected a member of the Board of Directors at VakıfBank's 67th Ordinary General Assembly on March 26, 2021, and was elected Chairman of the Board of Directors at the Board of Directors meeting held the same day. Mustafa SAYDAM is married with two children and speaks English.

Dr. Cemil Ragıp ERTEM - Deputy Chairman
Graduated from the Faculty of Economics at Dokuz Eylül University, Dr. ERTEM received his master's degree and Ph.D. in Finance and Economics from Istanbul University, Faculty of Economics. He served as a lecturer at Istanbul University and THK University on topics including knowledge economy, economic policy, alternative growth, and monetary theory. Dr. ERTEM has authored numerous articles in the fields of economic policy and monetary policy. For many years, he was a columnist and TV commentator on economics for various media outlets and newspapers. In 2011, he received the "MÜSİAD Best Economics Writer" award. He has authored four books: Bitişler ve Başlangıçlar, Yeni Dünya Düzeni – Wiki Leaks, Dünyayı Sarsan 60 Gün, and Yatağını Bulan Nehir (Political Economy of the Erdoğan Era). Dr. ERTEM is currently the Chief Economic Advisor to President Recep Tayyip Erdoğan and a member of the Economic Policies Council. He was elected as a Board Member of VakıfBank on August 13, 2018, and has been serving as the Deputy Chairman of the Board of Directors since June 12, 2020.

Abdi Serdar ÜSTÜNSALİH - General Manager- Executive Board Member
Born in 1963 in Trabzon, Abdi Serdar ÜSTÜNSALİH holds bachelor's degrees in Business Administration and Physics and master's degrees in Public Administration and Information Systems. Mr. ÜSTÜNSALİH, served as Manager, Chairman, and Executive Vice President at Vakıflar Bankası T.A.O., has been serving as General Manager and Executive Board Member since May 27, 2019. Abdi Serdar ÜSTÜNSALİH is also a Board Member at Türkiye Sınai ve Kalkınma Bankası AŞ and Deputy Chairman of the Board of Directors at the Banks' Association of Türkiye. Actively engaging in numerous charitable foundations and associations, Mr. ÜSTÜNSALİH is married and has two children.

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Vedat DEMİRÖZ - Member of the Board of Directors - Independent Member
Born in Bitlis on March 1, 1956, Vedat DEMİRÖZ is a graduate of Marmara University, Faculty of Business Administration. In his professional career, he has worked as a Certified Public Accountant and Lead Independent Auditor, and has served as an Audit Board Member at the Development Bank of Türkiye, a Financial Advisor to Istanbul Metropolitan Municipality Affiliates, and Vice Chairman of the Board of Directors at TOKİ Emlak Konut GYO AŞ. He currently serves as a founder and trustee and is a member of the management and audit boards of the Recep Tayyip Erdoğan Foundation, Zero Waste Foundation, Çamlıca Foundation, Fuat Sezgin Foundation, Birlik Foundation, Bezmialem Vakıf University, Bitlis Education and Promotion Foundation, Marmara University Alumni and Members Association, Istanbul Association of Certified Public Accountants and Accountants, and the Istanbul Chamber of Sworn-in Certified Public Accountants. He served in the Grand National Assembly of Türkiye (TBMM) as a Member of Parliament for Bitlis during the 24th, 25th, and 26th legislative terms, and for Istanbul during the 27th Legislative term. He served as Deputy Chairman of the AK Party from 2015 to 2025 and has been serving as Chief Advisor to the President since February 28, 2025. He was elected as an Independent Member at the 71st Ordinary General Assembly of VakıfBank held on April 25, 2025. A member of the Corporate Governance Committee, Mr. DEMİRÖZ is married and is the father of 3 children.

Dr. Adnan ERTEM - Board Member
Born in 1965, Dr. Adnan ERTEM completed his secondary education in Erzurum. A 1987 graduate of Istanbul University, Faculty of Political Sciences, Department of Public Administration, Dr. ERTEM completed his doctorate in sociology in 1997. He began his career in 1988 as an Assistant Auditor at the General Directorate of Foundations of the Republic of Türkiye, was appointed as an Auditor in 1991, and as a Chief Auditor in 2002. From 2002 to 2007, he served as the Istanbul Regional Director of Foundations. Serving as Deputy Undersecretary at the Prime Ministry of the Republic of Türkiye from 2007 to 2010, Dr. ERTEM was the General Manager of Foundations from October 14, 2010, to December 26, 2019. In December 2019, he was appointed Deputy Minister of Family, Labor and Social Services. Following the division of the said Ministry into the Ministry of Family and Social Services and the Ministry of Labor and Social Security on April 21, 2021, Dr. Adnan ERTEM continues to serve as Deputy Minister of Labor and Social Security. He was elected to the VakıfBank Board of Directors on October 28, 2010. Also serving as an Alternate Member of the Remuneration Committee and the Credit Committee, Dr. Adnan Ertem is married and has two children.

Şahin UĞUR - Member of the Board of Directors – Independent Member
Şahin UĞUR completed his primary and secondary education in Malatya and Erzurum and graduated from Atatürk University, Faculty of Business Administration, Department of Business Management in 1979. He began his career at VakıfBank in 1984, serving as Deputy Manager, Manager, and Head until 2004, after which he served as Executive Vice President from 2004 to 2013. He has served as a Board Member at VakıfBank subsidiaries including VakıfBank International AG Vienna, Güneş Sigorta, Taksim Otelcilik, Atakule Gayrimenkul Yatırım Ortaklığı, Vakıf Menkul Kıymetler, and Vakıf REIT. He has been serving as a member of the VakıfBank Board of Directors since June 9, 2017. Elected as an Independent Member of the Board of Directors at VakıfBank's 71st Ordinary General Assembly, Şahin Uğur is also a member of the Credit Committee.

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Board of Directors

Halil ÇELİK - Member of the Board of Directors - Independent Member
Born in Akçaabat/Trabzon in 1956, Halil ÇELIK completed his primary, middle, and high school education in Akçaabat and graduated from the Eskişehir Academy of Economic and Commercial Sciences, Department of Economics in 1980. He began his career in 1982 as an Assistant Auditor at Ziraat Bankası and subsequently served as an Auditor and Chief Auditor. At the same bank, he served as the Trabzon Regional Manager from 1995 to 1999 and the Erzurum Regional Manager from 1999 to 2002. He served as an Auditor at İller Bankası from 2002 to 2003, and as Executive Vice President at Halkbank and as a member of the Board of Directors at Halk Yatırım from 2003 to 2010. From 2010 to 2012, he served as a member of the Board of Directors of Ziraat Bank, Ziraat Leasing, Azer Türk Bank, Türkmen-Turkish Bank, and Ziraat Sigorta. From 2019 to 2024, he served as Vice Chairman of the Board of Directors at Vakıf Finansal Kiralama. He was elected as an Independent Member of the Board of Directors at the 70th Ordinary General Assembly of VakıfBank on June 6, 2024. He also serves as a member of the Audit Committee, an alternate member of the Credit Committee, and a member of the Sustainability Committee.

Haydar Kemal KURT- Board of Directors
Born in 1963 in Isparta, Haydar Kemal KURT graduated from Istanbul University Faculty of Law in 1984. He practiced as a freelance lawyer from 1986 to 2007. Between 2004 and 2007, he served as a Council Member at Istanbul Metropolitan Municipality and Güngören Municipality, as well as Chairman of the Law Commission of Istanbul Metropolitan Municipality. In 2007, he was elected as the 23rd Term Isparta Member of Parliament and served as a member of the Constitutional Commission. Haydar Kemal KURT was elected as an Independent Board Member at the VakıfBank Ordinary General Assembly Meeting held on March 25, 2022. He is married and has three children.

Sadık YAKUT - Member of the Board of Directors
Mr. YAKUT was born in Kayseri/Büyükkaramanlı on February 3, 1956. He graduated from Istanbul University, Faculty of Law. He served as a public prosecutor in Halfeti, Çamardı, Savaştepe, and Giresun, and as an Investigative Judge and Head of Department within the Ministry of Justice General Directorate of Prisons and Detention Houses. He resigned while serving as Ankara Public Prosecutor to become a deputy candidate and entered parliament in the 1999 elections as Kayseri Deputy from the Nationalist Movement Party. He served as Group Board Member for his party and as a member of the Constitutional Committee, and also served as a Board Member of Gençlerbirliği Sports Club. Sadık YAKUT, a Founding Member of the Justice and Development Party, served as the Vice President of the party. In the 22nd, 23rd, and 24th terms, he served as the Justice and Development Party Kayseri Deputy and Vice President of the Turkish Grand National Assembly. Mr. YAKUT was elected as a Board Member of VakıfBank on May 27, 2019. He is also a member of the Corporate Governance Committee and Remuneration Committee. He is married with three children.

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Board of Auditors

Mehmet Emin BAYSA - Member of the Audit Board
Mehmet Emin BAYSA graduated from Ankara University, Faculty of Political Sciences, Department of Public Administration, completed his master's degree in Public Administration, and received training from the National Security Academy. On May 29, 2000, he started his civil service as a District Governor Candidate for the Ministry of Interior. Mr. BAYSA held the position of Assistant Auditor in Customs Audit Board and since August 2001, he served as Assistant Auditor, Auditor, Chief Auditor and Vice President in the Prime Ministry Audit Board. Mr. BAYSA served as the Head of Foreign Affairs and Vice President of the Audit Board in the Office of the Prime Minister. He was appointed as a member of the State Supervisory Council on August 3, 2018 and still carries out this duty. He was elected as a member of the VakıfBank Supervisory Board on June 12, 2020.

Hasan TÜRE - Member of the Audit Board
Born in Kızılcahamam/Ankara in 1963, Mr. TÜRE graduated from Anadolu University's Business Administration Department. He began his professional life as an Intern Officer at VakıfBank in 1990. Since 2002, he served as the Manager of Vezirköprü Branch/ Samsun, Kırşehir Branch, Manager and Board Member of VakıfBank Personnel Private Social Security Services Fund as well as the Board Member at the subsidiaries of VakıfBank, respectively. Mr. TÜRE retired from VakıfBank on February 28, 2014. He still serves as a Board Member of Yenimahalle/Ankara Social Assistance and Solidarity Foundation and also various non-governmental organizations operating in Ankara. Mr. TÜRE was elected as a member of the Audit Board at the 63rd Ordinary General Assembly Meeting of VakıfBank held on June 9, 2017. He is married with 2 children.

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Executive Management

Abdi Serdar ÜSTÜNSALİH
(Departments Reporting to the General Manager: Secure Banking Department, Board of Directors Affairs Department, Private Secretariat)
Born in 1963 in Trabzon, Abdi Serdar ÜSTÜNSALİH holds bachelor's degrees in Business Administration and Physics and master's degrees in Public Administration and Information Systems. Mr. ÜSTÜNSALİH, served as Manager, Chairman, and Executive Vice President at Vakıflar Bankası T.A.O., has been serving as General Manager and Executive Board Member since May 27, 2019. Abdi Serdar ÜSTÜNSALİH is also a Board Member at Türkiye Sınai ve Kalkınma Bankası AŞ and Deputy Chairman of the Board of Directors at the Banks' Association of Türkiye. Actively engaging in numerous charitable foundations and associations, Mr. ÜSTÜNSALİH is married and has two children.

Metin Recep ZAFER
(Departments Reporting to the Executive Vice President of IT Technologies and Operations: R&D, Marketing and Infrastructure Software Development Department, Basic Banking Software Development Department, Digital Channels, Business Intelligence and Payment Systems Software Development Department, System Management Department, IT System and Software Support Department, IT Planning and Coordination Department, Banking Operations Department, Credit Operations Department, Treasury Operations Department, Foreign Operations Department, Deposit and Investment Operations Department)
Metin Recep ZAFER was born in 1970 and graduated from Marmara University, Faculty of Economics and Administrative Sciences, Department of Economics. He also completed his postgraduate and Ph.D. degrees at Marmara University. Mr. ZAFER began his banking career in 1992 and served as assistant associate, auditor, and branch manager at various banks. He was appointed as the Executive Vice President at T. Vakıflar Bankası T.A.O. on 13.06.2006. He is fluent in English.

Muhammet Lütfü ÇELEBİ
(Departments Reporting to the Executive Vice President of Subsidiaries and Affiliates: Subsidiaries and Affiliates Department, Payment Systems Marketing Department, Payment Systems Services Department)
Mr. ÇELEBİ graduated from Istanbul University, Faculty of Economics and Administrative Sciences, Department of Economics in 1992. He started his career at T. Vakıflar Bankası T.A.O. in 1995 as an Assistant Auditor. After working as an auditor between 1998 and 2001, he worked as an assistant manager and manager in various branches/departments of the Bank. Between 2011 and 2013, he served as the President of the Retail Banking Department. On 04.10.2013, he was appointed as the Executive Vice President of T. Vakıflar Bankası T.A.O. He also serves as the Chairman of the Board of Directors of Vakıf Faktoring AŞ.

Şuayyip İLBİLGİ
(Departments Reporting to the Executive Vice Presidency of Human Resources, Corporate Development, Financial Management, and Strategy: Human Resources Department, Corporate Development, Performance Management, and Academy Department, Strategy and Planning Department)
Şuayyip İLBİLGİ was born in 1972 in Ceyhan and graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Economics in 1994. He started his career as an Assistant Associate in T. Vakıflar Bankası T.A.O. in 1996. He served as a Manager at the Treasury Department between 2007 and 2010, and then in 2010, he served as the President of the Treasury Department. He was appointed as the Executive Vice President of T. Vakıflar Bankası T.A.O. on 01.08.2017.

Mikail HIDIR
(Executive Vice President, Chief Legal Counsel; Affiliated Units: Chief Legal Counsel)
Mr. HIDIR, born in 1979 in Kepsut/Balıkesir, graduated from Ankara University, Faculty of Law in 2000 and worked as a lawyer for some time. In 2003, he began his career as an Assistant Auditor at T. Vakıflar Bankası T.A.O. After working as an Auditor, Mr. HIDIR held the positions of Credit Risk Liquidation Manager, Compliance Manager, Head of Credit Monitoring, Legal Proceedings, Head of Internal Audit, and Executive Vice President at Güneş Sigorta AŞ. Mr. HIDIR was appointed as the Executive Vice President on December 13, 2018. He is fluent in English.

Hazım AKYOL
(Departments Reporting to the Executive Vice President of Loan Allocation Management: Corporate Loans Allocation Management Department, Project Loans Allocation Management Department, Commercial Loans Allocation Management Department 1, Commercial Loans Allocation Management Department 2, SME Loans Allocation Management Department, Individual, Retail, and Agricultural Loans Allocation Management Department)
Mr. AKYOL, born in Aksaray in 1969, graduated from Hacettepe University, Faculty of Economics and Administrative Sciences, Department of Public Administration in 1990. He began his banking career as an Assistant Auditor at T. Vakıflar Bankası T.A.O. in 1993. Following his role as an auditor, Mr. AKYOL worked chronologically as Assistant Manager of the Commercial Loans Department and as Manager of Bursa, Kavaklıdere/Ankara, Kızılay/Ankara Branches, Corporate Marketing Manager of Ankara Regional Directorate and Emek/Ankara Branch, respectively. Following those roles, Mr. AKYOL was promoted to Senior Vice President position of Institutional Payroll Department and Ankara Corporate Centre Branch. He has also been a Member of the Board of Directors of various T. Vakıflar Bankası T.A.O subsidiaries. On 31.05.2019, he was appointed as the Executive Vice President of T. Vakıflar Bankası T.A.O.

Executive Management

Alaattin ŞİMŞEK
(Departments Reporting to the Executive Vice President of Corporate, Commercial, SME, and Retail Banking Marketing: Corporate Banking Marketing and Credit Policies Department, Commercial Banking Marketing Department, SME Banking Marketing Department, Retail Banking Marketing Department, Credit Policies and Processes Implementation Department, Product Development, Cash Management, and Foreign Trade Marketing Department, Public Institutions and Local Authorities Banking Marketing Department, Field Management Department, Corporate Communications Department, Corporate Branches)

Mr. ŞİMŞEK, born in Araklı/Trabzon in 1972, graduated from Ankara University, Faculty of Political Sciences, Department of Public Administration in 1994. He began his career as Assistant Auditor at VakıfBank in 1995. Following his role as auditor, he worked chronologically as Assistant Manager of the Blacksea Regional Directorate, as Manager of the Trabzon Branch, and as Regional Manager of the East Anatolia Regional Directorate. At the Head Office level, Mr. ŞİMŞEK served as the Head of the Support Services and Credit Monitoring Departments. Before he was appointed as the Executive Vice President at Vakıf Yatırım Menkul Değerler AŞ, Mr. ŞİMŞEK also served as the Regional Manager in different regions including Trakya, the 3rd, 5th, and 6th regions of Istanbul, respectively. He was appointed as the Executive Vice President at T. Vakıflar Bankası T.A.O. on 31.05.2019.

Ferkan MERDAN
(Executive Vice President of General Accounting and Financial Affairs — Reporting Units: General Accounting and Financial Affairs Department)

Mr. Ferkan MERDAN, born in Kayseri in 1973, graduated from Istanbul University, Faculty of Political Sciences, and Department of Finance in 1996. Mr. Merdan has a masters' degree from the University of Turkish Aeronautical Association, Institute of Social Sciences, and Department of Business Administration. Mr. MERDAN began his banking career at Ziraat Bank Banking School in 1996. In 1999, he started to work as an Assistant Auditor at the Audit Board of T. Vakıflar Bankası T.A.O. He served as Assistant Auditor and then Auditor in the Audit Board between 1999 and 2006, as Director in the Financial Control Directorate between 2006 and 2015, and as Chairman of the General Accounting and Financial Affairs Directorate between 2015 and 2019. He was appointed as the Executive Vice President of T. Vakıflar Bankası T.A.O. on 31.05.2019.

Muhammed Onay ÖZKAN
(Executive Vice President, Treasury Management and International Banking; Reporting Units: Treasury Management Department, Treasury Marketing Department, International Banking and Investor Relations Department, Treasury Middle Office Directorate)

Mr. Muhammed Onay ÖZKAN, born in Van in 1977, graduated from Ankara University, Faculty of Political Sciences, and Department of Finance in 1999. He started his banking career as an Assistant Auditor at T. Vakıflar Bankası T.A.O. in 2000. He worked as an Auditor between 2000-2007, as Dealingroom Assistant Manager between 2007-2011, Dealingroom Manager between 2011-2012, and Asset and Liability Management Manager between 2012-2017. He served as Senior Vice President at the Treasury Management Department of T. Vakıflar Bankası T.A.O. between 2017 and 2019. Mr. ÖZKAN was appointed as the Executive Vice President of T. Vakıflar Bankası T.A.O. on 31.05.2019. He also serves as the Chairman of the Board of Directors at Vakıf Yatırım Menkul Değerler AŞ.

Arif ÇOKÇETİN
(Departments Reporting to the Executive Vice President of Credit Monitoring, Financial Appraisal, and Rating: Credit Risk Planning and Monitoring Department, Financial Appraisal and Rating Department, Specialized Loans Management Department, Sustainable Banking Department)

Arif ÇOKÇETİN, a graduate of Istanbul University, Faculty of Political Sciences, Department of Finance, worked in the Ministry of Finance for a while, followed by titles at VakıfBank since 1996 including Financial Analyst, Manager, and Department Head. On 13.07.2020, he was appointed as the Executive Vice President.

Kadir KARATAŞ
(Departments Reporting to the Executive Vice President of Support Services: Support Services Department)

Kadir KARATAŞ graduated from Bolu Abant Izzet Baysal University, Department of Business Administration, and completed his master's degree at Yıldız Technical University. Since 1996, he has been working as a Financial Analyst, Controller, Manager, Regional Manager, and Head of various departments and branches at VakıfBank. He was appointed as the Executive Vice President on 13.08.2020.

Executive Management

Mustafa TURAN
(Departments Reporting to the Executive Vice President of Retail, Deposit Marketing, and Payment Systems: Retail Banking Marketing Department, Deposit Management and Marketing Department, Digital Banking and Distribution Channels Department)
Graduated from Istanbul Technical University, Faculty of Business Administration, Department of Business Engineering, Mustafa TURAN has been working in various departments at VakıfBank since 2003 with the titles of Auditor, Manager, and Head. He was the General Manager of Borrowing at the Ministry of Treasury and Finance from 01.09.2019 to 20.12.2021. He was appointed as the Executive Vice President on 14.07.2021. He has been working as the Executive Vice President since 20.12.2021.

Menderes DERELİ
(Executive Vice President, Legal Affairs and Legal Follow-up — Reporting Units: Legal Affairs Department, Credit Risk Liquidation Department)
A graduate of Ankara University, Faculty of Law, Menderes DERELİ completed his master's degree in Commercial Law at Ruprecht-Karls-Universität Heidelberg, Germany. After starting his career as a freelance lawyer in 2002, he joined VakıfBank in 2010 as an Assistant Legal Counsel. Menderes DERELİ served as Deputy Chief Legal Counsel at VakıfBank from 2019 to 2025, and currently serves as a member of the Board of Directors of Birleşim Varlık Yönetim AŞ and as a member of the Turkish Football Federation's Amateur Football Disciplinary Board. He was appointed as Executive Vice President of T. Vakıflar Bankası T.A.O. on July 1, 2025.

Internal Control Systems Executives

Mustafa EMRE
Head of the Audit Board
Mustafa EMRE graduated from Hacettepe University, Department of Mathematics, and started his banking career as Assistant Auditor at the Audit Board in 2003. After that, he was appointed as an Auditor in 2006 and Deputy Chairman of the Audit Board in 2013. He has been serving as the Chairman of the Audit Board since 31.07.2017.

Özhan BİLGİN
Head of Risk Management
Özhan BİLGİN graduated from Gazi University, Faculty of Engineering and Architecture, Department of Industrial Engineering, and started his career at VakıfBank in 2005. After working in the Risk Management Department for 10 years, he continued his career as Deputy Director in 2015 and Director in 2016 in the newly established Market Risk Management Department. Since 2019, he has been the Head of Risk Management at VakıfBank. He participated in the working groups established within the Banks Association of Türkiye during the transition of the Turkish banking sector to Basel II in 2012 and in the Regulatory Consistency Assessment Program ("RCAP") efforts of the Basel Committee in 2016, which resulted in full compliance with regulations. He completed his Master's degree in Finance from Işık University in 2021. He holds Derivative Instruments, Capital Market Activities Level 3, Corporate Governance Rating, and Credit Rating Certificates issued by the CMB. He is married with one child.

Ali ÇALIŞ
Head of Internal Control
Ali ÇALIŞ, graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Finance, started his banking career as an Assistant Auditor at the Audit Board in 1996. He worked as an Auditor in 1999, and since 2005, he worked as a Manager at various branches. He served as a Deputy Chairman at the Audit Board in 2010 and was subsequently appointed as Head of Support Services Department in 2011 and Head of Cash Management Marketing Department in 2018. He has been serving as the Head of Internal Control Department since 24.06.2019.

Ant Utkan UTKU
Head of Compliance and Regulation
Graduated from Hacettepe University, Faculty of Science, Department of Statistics, Ant Utkan UTKU joined VakıfBank in 2008. After three years of experience in branches, he joined the Bank's Compliance Department and served as the Bank's Deputy Compliance Officer for thirteen years, as a specialist, assistant manager, and, for seven years, as a manager. On 27.12.2024, he was appointed as the Head of Compliance and Legislation, and since that date, he has also been the Bank's Compliance Officer and the Bank's Financial Group Compliance Officer. He holds CAMS (Certified Anti-Money Laundering Specialist) and CGSS (Certified Global Sanctions Specialist) certificates and is fluent in English.

Financial Rights

The Chairman, Deputy Chairman, and members of the Board of Directors are paid an annual fee determined by the General Assembly. In this context, the gross amount paid in 2025 to the members of the Bank's Board of Directors, the Supervisory Board, and senior management (including salaries, travel allowances, accommodation, representation expenses, and other in-kind and monetary benefits) amounted to TL 362.1 million. We state this matter in the minutes of the Ordinary General Assembly and publish the minutes on the Bank's website. We state this matter in the Ordinary General Assembly minutes and publish it on our website. However, considering banking sector practices, we do not disclose the remuneration, wages, and all benefits provided to the members of the Board of Directors and executives with administrative responsibilities on an individual basis. We determine fixed and performance-based payments for senior management and other employees in line with the principles set out in our Bank's Remuneration Policy, and publish the relevant document in both Turkish and English on our corporate website.

On the other hand, the Bank has imposed a limitation on the loans to be extended to the members of our Board of Directors and our executives in accordance with Article 50 of Banking Law. In this context, our Bank did not lend money or extend loans to any member of the Board of Directors. The conditions of any member of the Board of Directors have not been improved, no loans have been extended through a third party, and no collateral has been provided by the Bank.

In addition, in accordance with Articles 395 and 396 of the Turkish Commercial Law, members of the Board of Directors are permitted at the general assembly. In 2025, no activities took place within the scope of these articles.

GRI 2-21

Committee Structures and Policies

As a key indicator of our governance structure, we have designed our senior management structure in compliance with Corporate Governance Principles. Our Board of Directors, the highest governing body that directs our strategy and policies, consists of nine members in total: a Chairman, a Deputy Chairman, a General Manager, and six members. In accordance with Corporate Governance Principles, three of these members are independent. Our Board of Directors consists of non-executive members, with the exception of the General Manager, and the roles of General Manager and Chairman of the Board are held by different individuals.

The committees we have established to actively work on all corporate governance-related activities carry out their duties within the framework of the working principles specified in the Bank's Articles of Incorporation. Our management committees, which operate to create policies, determine strategies, monitor compliance with action plans, and evaluate performance on necessary issues, are:

- Board of Directors
- Credit Committee
- Audit Committee
- Corporate Governance Committee
- Remuneration Committee
- Asset & Liability Management Committee
- Ethical Principles and Ethics Commission
- Sustainability Committee

The detailed information on our Committees is available on our website **here**.

In addition to the above-mentioned committees, in order to work towards the vision and mission of our Bank in line with the corporate governance approach and to make sound and timely decisions, it has the following committees:

- Information Systems Strategy and Steering Committee
- Demand Prioritization and Steering Subcommittee,
- Information Security Committee,
- Information Systems Continuity Committee,
- Emergency and Contingency Committees,
- Savings Committee,
- Capital Committee,
- New Product Development Committee,
- Treasury Foreign Exchange Position and Stop-Loss Limits Management Committee,
- Digital Transformation Committee,
- Proposal Evaluation Committee,
- R&D and Innovation Management Committee,
- R&D Executive Committee,
- Banking Improvement and Development Committee,
- Expense Management Evaluation Committee,
- TFRS 9 High-Level Steering Committee,
- TFRS 9 Committee,
- Customer Request Evaluation Committee,
- Crisis Communication Committee,
- Foreign Fraud Risk Committee,
- Data Governance Committee,
- Risk Management Committee,
- Information Sharing Committee,
- Sustainability Subcommittee

Additionally, the Bank's strategies are determined in meetings chaired by the General Manager with the participation of senior executives, in line with economic and industry expectations.

The Bank shares its economic and industry expectations with business units and gathers their expectations for annual projections and strategies. The data are reviewed and the Bank's annual projections and strategies are prepared for presentation to senior management. The data presented to senior management are then evaluated. Subsequently, the final version of the Bank's strategies and annual projection is prepared and submitted to the Board of Directors for approval by the Strategy and Planning Department.

The approved final projections and strategies are sent to the Bank's senior management, announced across the Bank, and regularly monitored by the relevant units. During high-level meetings held by the Bank, these strategies and projections are reviewed, the degree of achievement of targets and industry developments are evaluated, and necessary actions are taken.

Our policy documents created within the framework of corporate governance;

Disclosure Policy	Ethical Principles Policy	Profit Distribution Policy	Anti-Bribery and Corruption Policy Anti-Money Laundering Policy	MASAK Compliance Policy
Donation and Aid Policy	Human Rights and Employee Rights Policy	Occupational Health and Safety Policy	Remuneration Policy	Indemnity Policy
Privacy and Cookie Policy	Environmental Policy	Sustainability Policy	Customer Satisfaction Policy	Supplier Selection and Compliance Policy
Equal Opportunity Policy	Environmental and Social Impacts Management Policy in Lending Processes	Social Responsibility	Gender Equality	

GRI 2-9,2-23,2-24

Committees

CREDIT COMMITTEE

VakıfBank Credit Committee is comprised of two permanent members and two alternate members, in addition to the CEO. Permanent members are Mustafa Saydam and Şahin Uğur. Dr. Adnan Ertem and Halil Çelik are the associate members.

The Duties of the Credit Committee are as follows:

- Performing the tasks stipulated in the Banking Law in accordance with the principles set forth by the Board of Directors,
- Soliciting the written recommendation of the Head Office in lending decisions, and providing financial analysis, news and intelligence reports about those applying for loans with respect to recommendations for loans that require the procurement of account status documentation,
- Providing any type of information that may be requested by any of the members of the Board of Directors about the Committee's activities, and cooperating in the performance of any checks and controls since the Committee's activities are overseen by the Board of Directors.

AUDIT COMMITTEE

Sadık Yakut and Halil Çelik were elected to the Audit Committee that was established to assist VakıfBank's Board of Directors in carrying out its auditing and oversight responsibilities.

The Audit Committee has assumed the following duties and functions:

- Overseeing the effectiveness and adequacy of the internal control, risk management, and internal audit systems of the Bank; functioning of these systems as well as the accounting and reporting systems in accordance with applicable laws and regulations; and maintaining the integrity of the information generated by these systems on behalf of the Board of Directors,
- Ensuring the consolidated functioning and coordination of the internal audit functions of the institutions subject to consolidated audit,
- Receiving regular reports from the departments in charge of internal audit, internal control, and risk management systems, and from independent audit companies on the functioning of their roles,
- Performing the preliminary assessments required for the selection of the independent audit companies by the Board of Directors,
- Monitoring the activities of the independent audit companies selected by the Board of Directors on a regular basis.

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee of VakıfBank is composed of Board Members Vedat Demiröz, Haydar Kemal Kurt, Ali Tahan, Head of International Banking and Investor Relations, and Korhan Turgut, Head of General Accounting and Financial Affairs. The Corporate Governance Committee is responsible for overseeing the Bank's compliance with the Corporate Governance Principles.

The Corporate Governance Committee is in charge of performing the following tasks:

- Overseeing the degree of compliance with the Corporate Governance Principles within the Bank; determining the reasons in case of non-compliance; identifying the negative impacts resulting from failure to fully observe these principles; and recommending corrective actions to be taken in respect thereof,
- Determining methods to ensure transparency in the identification of Board Member candidates to be proposed to the Board of Directors,
- Formulating recommendations and monitoring the implementations related to the principles and practices for performance evaluation and compensation of the members of the Board of Directors and the executives,
- Carrying out research on identifying, evaluating, and determining suitable independent member candidates for the Board of Directors, and presenting the identified candidates to the Board of Directors,
- Providing assessments and recommendations pertaining to the structure and operating principles of the committees reporting to the Board of Directors.

REMUNERATION COMMITTEE

VakıfBank's Remuneration Committee was established upon the Board decision numbered 82893 dated 26.01.2012, pursuant to sixth Principle of the Corporate Governance Principles as amended by the "Regulation Amending the Regulation on Corporate Governance Principles of Banks" promulgated in the Official Gazette numbered 27959 dated 09.06.2011. Committee Members are Dr. Adnan Ertem and Sadık Yakut.

The Remuneration Committee is in charge of:

- Evaluating the remuneration policy and practices within the framework of risk management and submitting a report with related suggestions to the Board of Directors every year,
- Developing recommendations regarding remuneration of the Members of the Board of Directors and senior executives by taking the Bank's long-term objectives into consideration,
- Setting the criteria that can be used in remuneration in connection with the performance of the Bank and the member,
- Providing the Board of Directors with recommendations about the compensations payable to the members of the Board of Directors and the top executives by taking the achievement level of the criterion into consideration.

ASSET & LIABILITY MANAGEMENT COMMITTEE

The Asset & Liability Management Committee convenes on a weekly basis to evaluate economic and market developments and to discuss the possible impacts of these developments on the Bank's balance sheet. In this context, actions are taken to preserve the assets quality and steer the development of the balance sheet in line with the growth strategies planned by the Bank in a way of managing the funding cost and structural risks on foreign exchange, interest rate, liquidity, and credit risks at the optimal level within the thresholds set by applicable law. In order to maintain effective liquidity and funding management, the Committee monitors borrowings and credit extensions that bring short-term cash inflows and outflows and evaluates measures and actions that will inform on liquidity/fund-raising and extensions in accordance with the Bank's primary objectives and strategies.

The Committee is also in charge of evaluating alignment of the tasks performed by respective departments with the growth strategies embraced by the Bank; monitoring and analyzing profitability and net interest income; and taking actions to update policies, procedures, regulations and other documents. In addition, the Committee regularly reviews the efforts and practices related to the decisions taken in previous meetings.

Moreover, it reviews legal authorities' decisions with an actual or probable effect on the Bank' operations; and by tracking those novelties introduced by evolving technologies, it defines agenda items to decide on so that the Bank takes proactive actions. When necessary, the Committee meets on short notice and evaluates extraordinary liquidity and funding issues and/or the events occurring in the markets and enables measures to be taken promptly.

Chaired by the General Manager, the Committee is composed of Executive Vice Presidents, Head of Strategy and Planning, Head of Risk Management, Head of International Banking and Investor Relations and the Manager of Economic Research Department.

GRI 2-12,2-13,2-14,2-15,2-16,2-18,2-19,2-20,2-21

Committees

ETHICAL PRINCIPLES AND ETHICS COMMISSION

VakıfBank Ethics Commission was established with the decision of the Board of Directors dated 04.07.2019.

The Commission is composed of the Executive Vice President of Human Resources and Corporate Development, who chairs it, in addition to the Chairman of the Audit Board, Head of Internal Control, Chief Legal Advisor, Head of Human Resources, Head of Corporate Development, Performance Management and Academy, Head of Strategy and Planning, Head of Compliance and Regulation.

The duties and authorities of the Commission are indicated below.

- Determining the framework of ethical behavior principles to be observed by employees in carrying out their duties,
- Evaluating the reports of alleged violations of ethical conduct principles conveyed ex-officio or in person,
- Conducting and evaluating the applications submitted to the Commission within the framework of whether the principles of ethical behavior have been violated, and to notify the relevant parties of the evaluation result in writing,
- Conducting or securing efforts to instill a culture of ethics into the Bank and providing support to activities to be carried out to this end.

SUSTAINABILITY COMMITTEE

VakıfBank Sustainability Committee was established by the decision of the Board of Directors dated 30.12.2021 in accordance with the Operating Procedures and Principles of Internal Committees of VakıfBank. Chaired by the CEO and consists of one independent Board Member elected by the Board of Directors, Executive Vice Presidents, the Head of Sustainable Banking, and relevant unit managers.

The Sustainability Committee supports the Board of Directors in overseeing sustainability and climate performance. The Committee is responsible for integrating and managing sustainability and climate-related issues into business processes. In this context, it determines the Bank's sustainability strategy and policies and ensures that related actions are taken.

The Sustainability Committee is in charge of performing the following tasks:

- Establishing the Bank's sustainability strategy and policies and ensuring their integration into processes,
- Setting the Bank's sustainability targets, creating action plans in line with these targets, and strengthening the Bank's sustainability performance by coordinating and monitoring the activities carried out in this context,
- Ensuring the identification and prioritization of climate and sustainability-related risks and opportunities, and the management and monitoring of risks that could reasonably affect the Bank's financials,
- Assessing the risks that may arise from environmental, social, and economic impacts related to financed projects and other loans granted, and reporting its opinion to the Board of Directors,
- Ensuring the development of products and services that support sustainable development and/or are aligned with the Bank's sustainable financing framework,
- Creating a Climate Transition Plan to protect against the adverse effects of climate change-related risks, monitoring compliance with this plan, and ensuring its revision when necessary,
- Determining the performance indicators needed for the Bank to achieve its climate and sustainability targets,
- Making recommendations on necessary organizational changes to ensure the effective and efficient execution of the Bank's sustainability activities,
- Ensuring that the Bank's sustainability reports are prepared under its supervision and submitting them for the Board of Directors' approval,
- Monitoring national and international legislation on the management of climate- and sustainability-related risks and opportunities, and informing the Board of Directors of the actions to be taken,
- Providing an opinion on sustainability- and social-themed funding that the Bank will secure from international markets,
- Deciding on collaborations that the Bank can join and support in the field of sustainability,
- Coordinating activities aimed at providing the necessary knowledge and skills throughout the entire organization to increase sustainability awareness at the Bank, its subsidiaries, and affiliates, and ensuring the integration of sustainability into all business units and processes,
- Deciding on important matters discussed at the Sustainability Subcommittee and submitted to the Committee.

Meeting Time and Frequency

The Committee convenes under the chair of the General Manager. If the Chairman is unable to attend the meeting, the Executive Vice President of the Sustainable Banking Department chairs the meeting and meets when the secretariat deems it necessary, at least twice a year.

MEETING SCHEDULE OF THE COMMITTEES AND ATTENDANCE TO MEETINGS

Board of Directors
The Board of Directors convened 53 times and adopted 1,219 resolutions in 2025. Attendance percentage at the Board of Directors meeting is 99%.

Credit Committee
In 2025, the Committee convened 28 times and adopted 358 resolutions. Attendance percentage at the Credit Committee meeting is 100%.

Corporate Governance Committee
In 2025, the Committee convened 4 times and adopted 6 resolutions. Attendance percentage at the Corporate Governance Committee meeting is 100%.

Remuneration Committee
In 2025, the Committee convened 4 times. Attendance percentage at the Numeration Committee meeting is 100%.

Audit Committee
In 2025, the Committee convened 25 times and adopted 133 resolutions. Attendance percentage at the Audit Committee meeting is 100%.

Asset & Liability Management Committee
The Committee generally convenes weekly, and it convened 47 times in 2025.

Ethical Principles and Ethics Commission
In 2025, the Committee convened once.

Sustainability Committee
In 2025, the Committee convened twice. Attendance percentage at meetings was 100% (excluding those on leave).

GRI 2-12,2-13,2-14,2-15,2-16,2-18,2-19,2-20,2-21

Outsourced Support Services

VakıfBank procures support services from various companies in order to increase service quality and maximize customer satisfaction, pursuant to the Banking Law numbered 5411 and Communiqué on Bylaw Regarding Procurement of Support Services by the Banks dated 05.11.2011 and numbered 28106.

Services procured from the following enterprises in the fields of private security and cash transportation under Law numbered 5188 on Procurement of Private Security Services, information systems, various campaigns, merchant authentication, call center services within the scope of improving our Bank's registries, retail marketing and datalogging activities, valuable paper printing, human resources, and mortgage transactions, provided that management, access, control, audit, and update thereof are at discretion of our Bank.

Private Security and Cash Transportation Services Procured from Companies under Law Numbered 5188 on Private Security Services:

- Loomis Güvenlik Hizmetleri A.Ş.
- Desmer Güvenlik Hizmetleri A.Ş.
- PYS Güvenlik A.Ş.
- Bakkaloğlu Özel Güvenlik Limited Şirketi

IT Systems and Software Services:

- Diebold Nixdorf Teknoloji A.Ş.
- Bilişim Bilgisayar Hizmetleri A.Ş.
- Kobil Teknoloji A.Ş.
- Experian Bilgi Hizmetleri Ltd. Şti.
- İnnova Bilişim Çözümleri A.Ş.
- Veripark Yazılım Anonim Şirketi
- Verifone Elektronik Ve Danışmalık Ltd. Şti.
- Key Yazılım Çözümleri Anonim Şirketi
- 6Kare Bilgi Teknolojileri Anonim Şirketi
- İnfina Yazılım A.Ş.
- ICS Financial Systems Ltd.
- Kredi Kayıt Bürosu A.Ş.
- Mapa Global Bilgisayar Yazılım Danışmanlık San. Ltd. Şti.
- Riskaktif Danışmanlık Eğitim ve Yazılım San. Tic. Ltd. Şti.
- Troy Trm Enformasyon Ve Yazılım Ltd. Şti.
- Pronet Güvenlik Hizmetleri A.Ş.
- Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş.

Call Center Services:

- CMC İletişim Bilgisayar Reklam ve Dan. Hiz. San. ve Tic. A.Ş.
- AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş.
- Metis Bilgisayar Sistemleri San. ve Tic. A.Ş.
- Akkoyunlar Otomotiv İletişim Tekstil San. Ve Dış. Tic. Ltd. Şti.

Retail Marketing and Data Entry Services:

- T.R. Posta ve Telgraf Teşkilatı Genel Müdürlüğü (Turkish Post)
- Mastercard Europe SA
- DSM Turkey Teknoloji Hizmetleri A.Ş.
- GNY Tanıtım İletişim Hizmetleri ve Dış Tic. Ltd. Şti.
- İnka Ulusal İstihdam Organizasyon ve İnsan Kaynakları Turizm Ltd. Şti.
- D Ödeme Elektronik Para ve Ödeme Hiz. A.Ş.
- Finso Finansal Teknoloji Çözümleri A.Ş.
- Letven Capital Girişi Sermayesi Portföy Yönetimi A.Ş.
- Maslak Teknoloji A.Ş.
- 2 car dealers

Printing of Negotiable Instruments:

- MTM Holografi Güvenlikli Basım ve Bilişim Teknolojileri San. ve Tic. A.Ş.

Outsourcing:

- Vakıf Pazarlama Sanayi ve Ticaret A.Ş.
- Bilge Adam Bilgisayar ve Eğitim Hiz. San. Tic. A.Ş.

Credit Card Distribution Services:

- Kurye Net Motorlu Kuryecilik ve Dağıtım Hizmetleri A.Ş.

Printing of Deposit and Credit Card Account Statements:

- Postkom Basım Posta ve İletişim Hizmetleri A.Ş.

Physical Archive Services;

- Iron Mountain Arşivleme Hizmetleri A.Ş.

Receiving Retail Loan Requests via Car Dealers for New Cars:

- Ilıcak Otomotiv ve Sanayi Tic. Ltd. Şti.
- Hizel Otomotiv İnş. Teks. Turz. Otelcilik San. ve Tic. A.Ş.

Transactions with the Bank's Risk Group

The details of the transactions with the Bank's risk group in 2025 and explanations thereon are presented in the Integrated Annual Report in the footnote numbered VII to Section 5 of the Independent Auditor's Report on Unconsolidated Financial Statements.

Statutory Auditors' Report

To the General Assembly of Shareholders of Türkiye Vakıflar Bankası T.A.O.:

Auditors' Report was prepared in accordance with the Article 31 of Türkiye Vakıflar Bankası T.A.O. Articles of Incorporation and presented to you.

The Bank is open to public scrutiny and periodically audited by the Banking Regulation and Supervision Agency (BRSA) and the Court of Accounts as well as the Independent Auditing Firm pursuant to Article 30 of the Bank's Articles of Incorporation.

In 2025, the Bank

-Increased its assets by 34% to TL 5,388,289,819 and increased its loans, which have the most important share with 34%, to TL 2,925,229,862 by increasing by 46%.

-Raised its deposits by 36% to TL 3,449,194,644 thousand to expand its deposit base. In this context, it increased its demand deposits by 69% to TL 1,127,911,091; and savings deposits by 28% to TL 1,549,735,686.

Attaining a profit of TL 70,050,312 thousand in 2025, the Bank's capital adequacy ratio is 16.71%.

Providing service with a total of 980 branches and 19,147 personnel, the Bank continued to support the economy with its strong funding sources and structure. The development of the staff is supported by training courses given by the Bank's Corporate Academy and 756,190 person/hour training was given to employees in 2025.

The financial information regarding the annual activities of the Bank, is presented in conformity with the procedures and principles in force under Banking Law numbered 5411, Turkish Commercial Code numbered 6102, Capital Market Law numbered 6362, generally accepted accounting principles, relevant legislation and the Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process.

The internal systems departments of the bank consist of the Board of Auditors Department, the Internal Control Department, the Risk Management Department and the Compliance and Regulation Department. It is observed that,

- Within the framework of the risk-focused audit plan; audit activities are carried out in a way that they include domestic and foreign branches, business units, and consolidated partnerships,

- Procedures regarding the performance of the Bank's activities, information systems, and financial reporting system are checked,

- The risks the bank is exposed to, the controls related to them, and the results of the risk assessment are presented to the Audit Committee,

- The risks exposed or anticipated risks are identified on the basis of materiality, and such risks are defined in policies, which then govern the monitoring, calculation, and reporting activities,

- For risks to be identified in further detail, various sensitivity analyses, internal scenario analyses, stress tests, and similar activities are carried out on a daily, weekly, or annual basis,

- Validation and monitoring activities of credit risk parameter models used in the process of internal rating and TFRS 9 provision calculations are conducted throughout the bank,

-Audits and assessment were made to check whether the companies providing the Bank with support services comply with the stipulated terms and conditions,

-Within the scope of compliance and legislation checks; the legislation regarding the banking activities and the developments regarding the banking practices are followed up daily and their effects on the banking activities are evaluated, the measures to be taken by the Bank and the changes to be made in the Bank's internal legislation and practices are determined, and the efforts to harmonize with the legislative changes in the Bank are coordinated, the actions taken by the relevant business departments, as well as the new products and services, are monitored and controlled in terms of the compliance with the legislation, efforts to comply with FATCA and CRS legislation is coordinated; corporate policies and procedures regarding risk management, monitoring and control, training and internal auditing, which are enforced within the scope of MASAK legislation are formed,

- The transactions carried out at the bank are examined through monitoring and control programs; the results of the analysis are analyzed and necessary notifications are made in line with the reporting obligation, and in this context, it is ensured that all transactions and activities of the Bank are carried out in accordance with the legal regulations regarding the prevention of laundering proceeds of crime and financing of terrorism,

-The Board of Directors Declaration of 2025, which was prepared in accordance with the BRSA's circulars and communiqués and includes evaluations regarding the internal control system, was approved by the Board of Directors and shared with the Independent Auditing Firm.

As a result; it is understood that the internal control, internal audit and risk management systems established by the bank are operated effectively, adequately and appropriately, and the studies and trainings to prevent and detect fraudulent transactions are carried out.

Yours sincerely,

Hasan TÜRE
Member of the Board of Auditors

Mehmet Emin BAYSA
Member of the Board of Auditors

Statements of Independence

Statement of Independence of Independent Board Member Vedat DEMİRÖZ

- Between VakıfBank, the partnerships where VakıfBank has managerial control or significant influence, partners that hold managerial control in VakıfBank or have significant influence over VakıfBank and legal entities where these partners have managerial control; and myself, my spouse, and blood or in-law relatives to the second degree, there was no relationship of employment as a manager with major duties and responsibilities within the last five years; I did not hold 5% or above of their shares, voting rights or privileged shares either singlehandedly or collectively; I did not establish significant commercial relations with them,
- I have not worked in an executive position with significant and material tasks and responsibilities or held the seat as a board member or held stocks (equal to or above 5%) in such companies from which VakıfBank procures goods or services or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, VakıfBank's audit (including tax audit, statutory audit, internal audit), rating and consultancy services within the last five years,
- I have the professional education, knowledge, and experience to duly fulfill the duties I shall undertake for the independent membership of the Board of Directors,
- I will not be a full-time employee of public institutions and organizations upon being elected as a member, save for as a faculty member at the university, provided that the applicable legislation shall have not been contradicted with,
- I am considered a resident of Türkiye according to the Income Tax Law no.193 dated 31/12/1960,
- I possess strong ethical standards, professional credibility, and experience that are necessary for making positive contributions to VakıfBank's operations, maintaining my independence in possible conflicts of interest between VakıfBank and its shareholders, and making decisions freely taking into consideration the rights of stakeholders,
- I will make sufficient time for keeping track of VakıfBank's activities and for fully performing my duties on behalf of VakıfBank,
- I have not been a member of the Board of Directors of VakıfBank for more than six years in total within the last decade,
- I did not serve as an Independent Board Member in more than three companies where VakıfBank or its ultimate controlling partners have managerial control nor in more than five companies traded in the stock exchange,
- I have not been registered and announced on behalf of the legal entity elected as the Board Member.

Statements of Independence

Statement of Independence of Independent Board Member Şahin UĞUR

- Between VakıfBank, the partnerships where VakıfBank has managerial control or significant influence, partners that hold managerial control in VakıfBank or have significant influence over VakıfBank and legal entities where these partners have managerial control; and myself, my spouse, and blood or in-law relatives to the second degree, there was no relationship of employment as a manager with major duties and responsibilities within the last five years; I did not hold 5% or above of their shares, voting rights or privileged shares either singlehandedly or collectively; I did not establish significant commercial relations with them,
- I have not worked in an executive position with significant and material tasks and responsibilities or held the seat as a board member or held stocks (equal to or above 5%) in such companies from which VakıfBank procures goods or services or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, VakıfBank's audit (including tax audit, statutory audit, internal audit), rating and consultancy services within the last five years,
- I have the professional education, knowledge, and experience to duly fulfill the duties I shall undertake for the independent membership of the Board of Directors,
- I will not be a full-time employee of public institutions and organizations upon being elected as a member, save for as a faculty member at the university, provided that the applicable legislation shall have not been contradicted with,
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- I did not serve as an Independent Board Member in more than three companies where VakıfBank or its ultimate controlling partners have managerial control nor in more than five companies traded in the stock exchange,
- I have not been registered and announced on behalf of the legal entity elected as the Board Member.

Statement of Independence of Independent Board Member Halil ÇELİK

- Between VakıfBank, the partnerships where VakıfBank has managerial control or significant influence, partners that hold managerial control in VakıfBank or have significant influence over VakıfBank and legal entities where these partners have managerial control; and myself, my spouse, and blood or in-law relatives to the second degree, there was no relationship of employment as a manager with major duties and responsibilities within the last five years; I did not hold 5% or above of their shares, voting rights or privileged shares either singlehandedly or collectively; I did not establish significant commercial relations with them,
- I have not worked in an executive position with significant and material tasks and responsibilities or held the seat as a board member or held stocks (equal to or above 5%) in such companies from which VakıfBank procures goods or services or sells goods or services to in significant volumes in line with the agreements between them, including, in particular, VakıfBank's audit (including tax audit, statutory audit, internal audit), rating and consultancy services within the last five years,
- I have the professional education, knowledge, and experience to duly fulfill the duties I shall undertake for the independent membership of the Board of Directors,
- I will not be a full-time employee of public institutions and organizations upon being elected as a member, save for as a faculty member at the university, provided that the applicable legislation shall have not been contradicted with,
- I am considered a resident of Türkiye according to the Income Tax Law no.193 dated 31/12/1960,
- I possess strong ethical standards, professional credibility, and experience that are necessary for making positive contributions to VakıfBank's operations, maintaining my independence in possible conflicts of interest between VakıfBank and its shareholders, and making decisions freely taking into consideration the rights of stakeholders,
- I will make sufficient time for keeping track of VakıfBank's activities and for fully performing my duties on behalf of VakıfBank,
- I have not been a member of the Board of Directors of VakıfBank for more than six years in total within the last decade,
- I did not serve as an Independent Board Member in more than three companies where VakıfBank or its ultimate controlling partners have managerial control nor in more than five companies traded in the stock exchange,
- I have not been registered and announced on behalf of the legal entity elected as the Board Member.

Assessment of the Internal Systems and Operations

INTERNAL AUDIT ACTIVITIES

The Audit Board, with the direct authorization granted to it by the Board, conducts independent and impartial assurance and advisory services by establishing a systematic, disciplined, and risk-based approach to improve and add value to the Bank's operations. Its primary purpose is to establish and operate the internal audit system, which is to assure the senior management regarding the effectiveness and adequacy of the governance, internal control, and risk management systems, as well as the fact that the Bank's activities are carried out in line with the Banking Law and other relevant legislation and the Bank's strategies, policies, principles, and objectives.

The Audit Board reports to the Audit Committee. In this context, it fulfills its activities impartially and independently. The Audit Board is only responsible to the Board of Directors and the Audit Committee within the Bank. The Head of the Audit Board is authorized to communicate and interact directly with the Audit Committee, and it reports directly to the Audit Committee.

In addition to the units under internal systems, the Audit Board conducts audits for the purposes of auditing the activities of the Bank's Head Office departments, domestic and overseas branches, subsidiaries and affiliates, as well as external service providers in terms of the compliance of their activities with the Banking Law, other laws and regulations, internal legislation, strategies, policies, principles, and objectives. Audits are also conducted with a view to reviewing the effectiveness and sufficiency of practices for financial data accuracy and protection of resources, governance, internal control and risk management systems.

In addition, carrying out investigations regarding the personnel's irregular and illegal transactions and the fraud and fraudulent transactions of third parties against the Bank.

Assurance work carried out by the Audit Board Presidency is conducted in two different ways: on-site inspection and centralized control. On-site auditing activities are carried out in departments, branches, subsidiaries, affiliates, and individuals and organizations from which support services are provided within the framework of the annual audit plan and prepared in line with the objectives and strategies of the Bank and with a focus on resource planning. Centralized control is carried out by applying information technology-supported remote auditing techniques to detect situations that may pose risks in branches and departments and take measures quickly in line with the risk scenarios established previously.

Internal controls on information systems and banking processes are assessed with a risk-oriented perspective, based on probability, impact, and materiality criteria, and reasonable assurance is given by obtaining audit evidence for the audited controls' effectiveness and adequacy.

The accuracy of the data used in the Internal Capital Adequacy Assessment Process Report, the adequacy of the systems and processes, and whether the data, systems, and methods enable accurate information and analyses are audited within the framework of the procedures and principles determined by the Audit Board.

Compliance with the ISO 9001 Quality Management System, 14001 Environmental Management System, ISO 27001 Information Security Management System, and ISO 22301 Business Continuity Management System is assessed in the branches and Head Office departments that are audited within the scope of the annual audit plan.

In the light of the audits, examinations, and investigations conducted by the Audit Board; proposals are made for the correction of any detected issues, for taking measures to prevent similar errors, for improving the processes, and for enhancing the internal control system, while the actions taken regarding these issues are monitored at certain intervals.

The corrective actions taken by the business units on the action dates are checked; if the corrective action is sufficient to eliminate the finding, the finding is closed; if it is not sufficient, the action date is followed. The projects entered by the business units to eliminate the issues determined by the audits are evaluated whether the project's scope is sufficient to eliminate the finding. In case of deficiencies or errors, the relevant business unit is informed to ensure its correction.

The auditors provide training to the Bank's staff on various issues that are needed and requested.

Within the framework of the principle of continuous professional development, in-Bank and non-Bank trainings that contribute to the professional and personal development of auditors are organized, and training is provided primarily to encourage the acquisition of international certificates.

The Audit Board was awarded the "Certification Awareness Award" for attaching importance to Internal Auditor Certification and the "Continuous Professional Development Awareness Award" for carrying out the work on creating the trained workforce needed by the internal audit profession and developing the profession at the "Awareness Award Ceremony" organized by the Turkish Institute of Internal Audit (TIDE) to raise awareness of internal audit for three consecutive years since 2019.

Auditors are delivered training courses before audits requiring expertise. This way, specialized and experienced teams of auditors are trained and the quality of the audit is raised.

As per the 2025 Internal Audit Program, following audits were conducted: the audit of 417 Branches, 49 Affiliated Branches, and 4 Overseas Branches; the audit of 11 Head Office Business Units, 2 Internal Systems Unit, and Departments under these Units; the Audit of 5 Subsidiaries (1 in overseas); the audit of 26 Information Systems Processes (pursuant to relevant provisions of the Regulation on Bank's Information Systems and Electronic Banking Services); the audit of 3 Head Office information systems units; the audit of information systems at 3 Subsidiaries (1 in overseas); the audit of information systems at 16 service providers of outsourced services; the audit of all Banking Processes; the audit of Internal Capital Adequacy Assessment Process (ICAAP); Compliance Controls for Penetration Test Action Plan; BADES Action Plan Compliance Controls; Information Systems and Banking Processes Audit; Action Plan Compliance Controls; Management Statement Efforts (Information Systems Audit, Banking Processes Audit, Annual Assessment of Service Providers for Outsourced Services); Risk Center Audit; Information and Communication Security Guide Audit; SWIFT Audit; Audits to be Conducted under the Regulation on Determining the Service Level and Quality of Banks' Call Centers; Electronic Banking Services Audit; Audit of TFRS-9 Processes; Audit of the Processes linked with Personal Data Protection Law (General); Audit of Retrospective Vouchers; Audit of the Accuracy of Reports Presented to BRSA; Audit of the Premium Payments Made to SDIF; Audit of New Products-Apps and Services; Compliance Audit for the Bank and its Financial Subsidiaries (Compliance Program Audit); Prevention Plan Studies Audit, Remote Authentication Compliance Audit, Valuation Service Compliance Audit, Precious Metals Responsible Supply Chain Audit, Interest Rate Risk Audit, Quality Assurance-Internal Assessment Audit, Credit Risk Audit, Liquidity Risk Audit, Risk Group of the Bank Audit, Physical Archive Center Audit, Guidelines on Precautionary Plans to be prepared by Banks Audit, Decentralized Cash Management (MONY) Audit; and the Audit of Compliance with ISO 14001 Environmental, ISO 27001 Information Security and ISO 22301 Business Continuity Management System.

INTERNAL CONTROL ACTIVITIES

The Internal Control function is structured to ensure establishment and coordination of a healthy internal control environment; protection of the Bank's assets; effective and efficient performance of the activities in conformity with the Banking Law and relevant legislation, internal policies and rules as well as banking practices, reliability, and integrity of the accounting and financial reporting system; and timely accessibility of information. Within this framework, control mechanisms related to processes and activities carried out throughout the Bank are regularly monitored and evaluated.

Accordingly, the Bank's domestic and foreign branches, head office departments, and consolidated partnerships are subject to the annual internal audit plan; issues identified through activities carried out in line with this plan are monitored, and follow-up activities are conducted to ensure that necessary improvements and corrective actions are taken.

The Internal Control Department carries out control activities within the framework of control programs prepared according to the risk level. In 2025, internal control activities were carried out in domestic and foreign branches, 1 foreign subsidiary, 41 Head Office units, and 6 subsidiaries subject to consolidation.

Additionally, in order to control the Bank's activities faster and more effectively from a risk-preventive approach, the central control team continuously checks the scenarios for transactions that are intensive in the Bank's activities and susceptible to operational errors and the inventories created routinely and periodically by the central control team. These controls aim to identify risk areas in processes in a timely manner and increase control effectiveness.

Efforts to centralize internal control activities were focused in order to continuously carry out control activities for the Bank's activities that vary periodically, to prevent risks that may arise, and to carry out control activities more quickly and effectively. In this context, the strengthening of the centrally managed control structure and the implementation of a standard control approach throughout the Bank are ensured.

As part of the Information Systems Internal Control Plan for 2025, the Internal Control Department carried out internal control activities regarding information systems at 5 units involved in information systems, 3 foreign branches, 1 foreign subsidiary, and 6 subsidiaries subject to consolidation. Periodic controls were also conducted at 32 control points for continuous controls regarding risky activities carried out by information systems units.

It is aimed to ensure the efficiency and effectiveness of operational activities through the controls of the transactions for the performance of the activities carried out by the Internal Control Department and ensure that the information obtained within the Bank through the control of the Bank's communication channels and information systems is reliable, complete, traceable, consistent, and in the appropriate form and quality to meet the needs and is accessible by the relevant units and personnel in a timely manner. In this context, control mechanisms for the sound and uninterrupted flow of information are regularly monitored and evaluated. In addition, it is aimed to ensure the integrity and reliability of the accounting and reporting systems through the control of financial reporting systems, and to ensure that all activities and new transactions and products that the Bank realizes and plans to realize are in compliance with the Law and other relevant legislation, internal policies, and rules, as well as banking customs through compliance controls. The control activities carried out in this direction support the processes for identifying potential non-compliances in advance and taking the necessary preventive and corrective actions.

In conformity with the objectives and strategies of the Bank, changing needs, risks, regulations, and technological developments are followed. Necessary adjustments and updates are made to ensure the effectiveness and functioning of the internal control system. In this context, the aim is to continuously develop and strengthen internal control processes to ensure they are aligned with the Bank's activities. In addition, awareness-raising activities continue to ensure ownership of the Internal Control System across the Bank and to promote an internal control culture. Practices aimed at embedding control awareness across all units and levels continue.

COMPLIANCE DEPARTMENT'S ACTIVITIES

The Compliance and Regulation Department carries out activities to fulfill the responsibilities stipulated in the Financial Crimes Investigation Board (MASAK) legislation within the scope of the Prevention of Laundering Proceeds of Crime and Financing of Terrorism and Proliferation of Weapons of Mass Destruction, and to comply with international principles and rules on the same. In this context, pursuant to the "Regulation on Compliance with Obligations Related to the Prevention of Laundering Proceeds of Crime and Financing of Terrorism," the necessary policies and procedures are established for the identification, classification based on risk categories, and monitoring of customers, and notification of suspicious customer transactions to ensure that the Bank fulfills its obligations. It is checked whether the policies and procedures in question have been implemented and opinions/ approvals are given for the transactions of risky sectors and countries. Necessary investigations and evaluations are carried out within the framework of a risk-based approach about transactions that may be suspicious in the Bank that are transmitted through branch, etc. channels or detected within the scope of monitoring and control activities and the transactions that are deemed to be suspicious are reported to the Financial Crimes Investigation Board (MASAK). For the purpose of sound monitoring of international sanctions by the Bank, the sanctioned list, which compiles the sanction decisions of international institutions and organizations such as the United Nations, the European Union, OFAC, etc., is used for queries and controls.

Assessment of the Internal Systems and Operations

Compliance-related duties and activities are performed in coordination to prevent the laundering of the proceeds of crime and financing of terrorism at domestic and foreign branches of the Bank. The follow-up of the compliance risks that may arise from the foreign regulations and the control of compliance with these regulations of the foreign branches that are subject to the compliance program established by the Bank in accordance with the legislation of the country in which they operate are carried out by a staff member in respect of each branch. The activities as mentioned earlier are carried out in coordination with business departments. In-class and online training courses are regularly provided to the Bank's employees to constantly raise awareness and strengthen the culture of preventing the laundering of crime proceeds and financing terrorism.

Within the scope of the Financial Crimes Investigation Board (MASAK) regulations, financial institutions operating under a parent institution have been gathered under the umbrella of the Parent Financial Institution, with the entire structure being re-defined as a 'Financial Group'. Obligations of all institutions under the financial group continue separately, while an additional set of group obligations have been introduced for "Financial Groups." In this context, Türkiye Vakıflar Bankası T.A.O. Financial Group includes our Bank as the main financial institution and Vakıf Yatırım Menkul Değerler A.Ş., Vakıf Faktoring A.Ş., Vakıf Finansal Kiralama A.Ş., and Vakıf Elektronik Para ve Ödeme Hizmetleri A.Ş. as other financial institutions. Oversight and coordination for the fulfillment of the obligations by the Financial Group rest with the Compliance Department of our Bank, which is the parent financial institution. In this respect, a Financial Group Compliance Policy has been released. Our Bank's Compliance Officer has also been appointed as the Financial Group's Compliance Officer, and the Bank's Deputy Compliance Officer has been appointed as the Financial Group's Deputy Compliance Officer. To act in line with joint, group-wide compliance standards in compliance efforts across the group, the Bank's Compliance Department carries out joint activities with the Compliance Units of the other four financial institutions. In addition, necessary guidance and instructions are provided and financial group compliance obligations are checked.

LEGISLATION MONITORING AND EVALUATION ACTIVITIES

The Compliance and Regulation Department carry out activities to effectively and efficiently monitor relevant legislation on banking activities and manage the compliance process.

Recent developments in legislation and banking practices related to banking activities are monitored; the impacts of legislative changes on banking activities are interpreted. Within this scope, the measures to be taken by the Bank and the affiliates of the Bank about the services provided by the Bank and the changes to be made in the Bank's internal legislation and practices are identified, and written information is provided to the relevant departments and it is followed and requested that the necessary measures are taken. Furthermore, relevant departments are informed on draft banking regulations, and thus necessary procedures are initiated before they enter into force.

Tasks for regulatory compliance controls are carried out within the scope of the "Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process." In this respect, efforts toward alignment with regulatory changes are coordinated. Measures are taken by the relevant department for such changes to be reflected in the Bank's internal procedures and practices. Changes in practices and revised procedures are also monitored and checked in terms of compliance with regulations. This way, revisions and changes deemed necessary are also made. Necessary measures are taken for timely and full compliance with regulations. In addition, controls are run for the compliance of new products and services with these regulations, while coordinated efforts are undertaken to keep internal procedures and instructions up to date.

Notification and coordination processes are run to ensure the Bank participates in the meetings held by the Banks Association of Türkiye. The Bank also joins, together with relevant functions, the Working Groups formed within regulatory compliance activities. Participation is ensured in the meetings of Working Groups. When the Association requests the Bank's opinion on a specific subject, ideas are gathered from business departments and are evaluated to express a statement on behalf of the Bank. Information on the activities carried out under the Association, regulatory arrangements communicated by the Association, and instructions and information received from the Agency are all disseminated to relevant business departments, and actions taken are monitored.

There are agreements in place to exchange information to enhance international tax compliance. Legislation regarding these agreements is monitored. Relevant business units are assigned to ensure compliance with such legislation. The efforts undertaken by business units are monitored. Measures include those in compliance with the Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS).

Within the scope of the obligation that the detailed justifications to be prepared for complying with all the principles contained in the Good Practice Manuals and the principles which are partially implemented or not fully implemented are presented every year together with the submission of the Internal Capital Adequacy Assessment Process (İSEDES) reports to BRSA; the practices of the Bank which is designated as "Systemically Important Banks" and its policy documents are monitored and controlled to ensure that they are in full compliance with all the principles specified in the Good Practice Manuals. The relevant business departments are coordinated to make changes and corrections when necessary.

Besides, the compliance of the Bank's foreign branches and foreign subsidiaries subject to consolidation with the legislation of the respective countries in which they operate is checked by the personnel assigned in the relevant branches/ subsidiaries in this context, and reporting on compliance is thus maintained.

In line with the activities of the Department, it is aimed to support the Bank's compliance with the applicable laws and other relevant regulations, the Bank's internal policies and procedures, organizational management and ethical standards, and to protect the Bank's reputation and integrity through compliance with all legal regulations.

To ensure the Bank's full compliance with sustainability-related regulations, to prevent environmental problems such as climate change and uncontrolled waste, the legislative regulations published by the Ministry of Environment, Urbanization, and Climate Change and other relevant institutions and organizations are closely monitored, the relevant departments are informed about the issue, and contribution is made to the 2030 Sustainable Development Goals of the United Nations.

Legislative Amendments that Might Affect the Bank's Activities Materially

The CBRT has announced that it will begin Turkish lira-settled forward foreign exchange sale transactions at the Central Bank of the Republic of Türkiye to ensure the healthy functioning of the foreign exchange market, prevent potential volatility in exchange rates, and balance foreign exchange liquidity.

The BRSA has repealed the regulations that prohibited the extension of new cash commercial loans in Turkish Lira (TL) to companies subject to independent audit under Law Decree No. 660 and related regulations (excluding banks and financial institutions), if, as of the loan application date, the TL equivalent of their foreign currency (FX) cash assets (including gold, physical foreign currency, and FX deposits in banks) exceeded TL 15 million and if their FX cash assets surpassed 10% of the greater of their total assets or their net sales revenue for the last year, according to their most recent financial statements.

The (CBRT) has amended the Communiqué on Required Reserves, updating the cash loan growth rates that impose an obligation on banks to establish required reserves.

The BRSA has changed the general maturity limits and disbursement rates for consumer loans, restructured loans, and loans to be extended for electric motor vehicles manufactured in Türkiye.

The CBRT has updated the rate at which export proceeds tied to an Export Proceeds Acceptance Certificate or a Foreign Exchange Purchase Certificate must be sold to the CBRT, and the proportion of foreign currency that banks are required to sell to the CBRT when foreign currency obtained from foreign-exchange-earning services or transactions is sold to banks.

The Capital Markets Board of Türkiye has stated that companies whose shares are traded on the stock exchange and their subsidiaries may initiate a share buyback program by resolution of the board of directors without a resolution of the general assembly, to be presented to shareholders at the first general assembly meeting for their information.

The Personal Data Protection Authority has regulated that, within the scope of special categories of personal data processed by banks, the processing of data without the explicit consent of the data subject is prohibited and can only be done in specific cases.

A Presidential Circular stipulates that, for personnel entitlement payments, retirement pensions, advances loaded onto cards, social assistance payments, scholarships and student loan payments, support and incentive payments to professional groups such as farmers and artisans, payments made to cards such as public transport, meal, identity, and student cards, and other payments to beneficiaries governed by bank protocols, when bank protocols are established for the first time or renewed, the bank cards to be issued or renewed to the natural or legal person who will receive the payment, and any credit or prepaid cards that may be issued or renewed in connection therewith, must be cards issued by card system organizations established and licensed to operate in Türkiye under Law No. 5464, unless the user requests otherwise.

The Republic of Türkiye Ministry of Treasury and Finance has lifted the requirement that payment obligations under contracts, excluding vehicle contracts, concluded between persons resident in Türkiye be fulfilled and accepted in Turkish lira (TL).

The BRSA has determined the procedures and principles for the calculation and reporting of the green asset ratio and other key performance indicators created to measure the contribution of banks to the financing of environmentally sustainable economic activities.

The (CBRT) issued a regulation stipulating that persons resident in Türkiye may only buy and sell leveraged transactions and derivative instruments that are determined to be subject to the same provisions as leveraged transactions through banks and brokerage firms authorized by the Capital Markets Board of Türkiye.

The BRSA, based on the "Principles For The Effective Management and Supervision of Climate-related Financial Risks," published by the Basel Committee on June 15, 2022, has established principles to serve as a basis for good practices regarding the policies, processes, and activities to be established and/or carried out, as well as the duties and responsibilities, to enable banks to effectively manage the climate-related financial risks they are or will be exposed to.

The BRSA has made a change to the standard ratio for interest rate risk arising from the banking book.

The Public Oversight, Accounting and Auditing Standards Authority of Türkiye has revised the threshold values for the criteria (total assets and annual net sales revenue) used to determine whether a company is subject to, or exempt from, independent audit.

The Financial Crimes Investigation Board (MASAK) has authorized crypto-asset service providers to conduct transactions using remote identity verification methods and has established the related procedures and principles.

The (CBRT) announced that the opening and renewal of FX-protected deposit accounts (excluding YUVAM accounts) were terminated as of August 23, 2025.

The CBRT has updated the credit allocation fee rate linked to the credit limit.

MASAK has published a guideline providing guidance on identity verification procedures for matters such as transactions between financial institutions, transactions involving prepaid cards, transactions involving electronic money and payment institutions, and transactions involving e-commerce intermediary service providers.

The Public Oversight, Accounting and Auditing Standards Authority of Türkiye has stated that banks subject to the regulation and supervision of the Banking Regulation and Supervision Agency under Banking Law No. 5411 are subject to mandatory sustainability reporting regardless of any criteria.

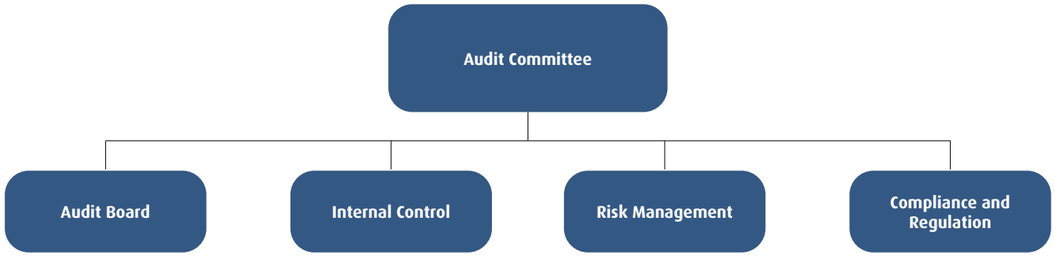
Other Information on the Bank and Its Activities

- There are no lawsuits filed against the Bank that could affect its financial position and activities.
- There have been no considerations that could lead to a conflict of interest between the Bank and the institutions from which it receives services such as investment consulting and rating.
- There are no lawsuits filed against VakıfBank regarding environmental, social, and corporate governance issues.

GRI 2-15

Risk Management

We focus on risk management, which is among our material topics, in accordance with legal regulations, international regulations, and standards.



Along with the changing regulations, globalization and technological developments affect the nature of the banking sector's risks, as in the other sectors. Therefore, adapting to the risk environment that changes faster than ever figures a vital role in long-term sustainable growth. Accordingly, we see risk management, one of the building blocks for the follow-up of banking sector activities, as an important tool to adapt to constantly changing environments.

We handle risk management, which is among our material topics, under legal regulations, international regulations, and standards. We manage risk management and internal control processes through the Board of Auditors, Internal Control, Risk Management, and Compliance and Regulation Departments, which the duties and responsibilities are determined under the regulations of the Banking Regulation and Supervision Agency (BRSA) and working in harmony, under the supervision and control of the Audit Committee.

The primary responsibility for risk management lies within the Risk Management Department, while the Information Security Department is responsible for Information Technology (IT)-related risks. We have a Risk Management Committee within our Bank.

By improving the risk culture throughout the corporation in parallel with the changing operating environment and risk perception, we identified the risks as follows by weighing the materiality principle to contribute to the realization of the mission and vision of our Bank and to ensure its existence healthily, practicing the best risk management practices accepted nationally and internationally.

- Credit Risk
- Market Risk
- Liquidity Risk
- Operational Risk
- Counterparty Credit Risk
- Interest Rate Risk Arising From Banking Accounts
- Residual Risk, Concentration Risk, Sovereign Risk, Reputation Risk, Model Risk, Climate Risk

Policies define these risks, and we carry out monitoring, measuring, and reporting activities within this framework. We make risk calculations based on financial statement projections in accordance with the methods specified for risk types.

In addition, we carry out validation and monitoring activities of credit risk parameter models used in the process of internal rating and TFRS 9 provision calculations throughout the bank. As part of the second line of defense controls outlined in the Doubtful Receivables Resolution Guidelines, we monitor the Bank's doubtful receivables backlog and resolution process and analyze its relationship with regulatory capital.

In line with these risks, we also conduct various sensitivity analyzes, internal scenario analyzes, stress tests, and related studies to recognize the risks in more detail.

In our bank, we conduct stress tests on portfolios and activities, on a solo and consolidated basis, at the particular and universal levels. We establish particular stress test applications with sensitivity and scenario analyses particular to a portfolio or activity and universal stress test applications in a way that enables the Bank's risks to be seen from an integrated perspective. Relations between risks are taken into account by the correlation effect, and connections between portfolios are considered with the diversification effect. Depending on their characteristics, risks subject to stress testing are applied daily, weekly, monthly, or annually.

Sensitivity and scenario analyses are performed by applying one or several of risk factor shocks that can be exemplified as changes in the general level of interest rates, shifts in the probability of default, decreases in the creditworthiness of counterparties with which our Bank operates, adverse changes in liquid asset values, legislative changes that may affect operations, significant volatility in financial markets, operational loss conditions, increase in activity concentrations, to specific portfolios and activities.

Moreover, we present our determinations and suggestions to the Senior Management by conducting studies on establishing the infrastructure for managing reputational risk, ensuring the strengthening of inadequate and incomplete controls through Business Impact Analysis studies in which business processes are analyzed. According to the Risk Rating Scale, we determine the risk level by weighing the effects of the risks that are likely to occur under the headings of financial loss, legal liability, customer satisfaction, and reputation. We monitor the implementation of the Audit Committee's decisions and the Board of Directors regarding the previous work results. Additionally, we consider the reputational risk in the "Support Service Risk Analysis Reports" prepared for the support services to be received and the evaluations of new products/services/projects to be implemented in our Bank.

We analyze the risks caused by climate change and continue our studies on this issue. In this context, as a result of our Bank's lending activities, we carry out studies to determine and measure portfolio risks within the framework of both physical risks and transition risks related to climate risks and to measure the effects of physical risks such as excessive rainfall, floods, and droughts related to the places where operational activities are performed.

Technology-related risks are managed from two fronts, the Risk Management Department and Information Security Department. The Information Security Department conducts annual work on IT Risk assessment for the Bank's IT assets, and preparation of IT Risk Asset Inventory, and presents it to the Board of Directors. Annual Emergency Tests are carried out by using the results of service criticality levels obtained from the results of IT risk assessments and Business Impact analyses. With Emergency Tests, risks that may occur in the event of an emergency in Very Critical and Critical services are simulated and tests are carried out.

In addition to these, we have established the Corporate Risk Management Procedure to coordinate and ensure the effectiveness of the procedures and activities set within the framework of the Quality and Environmental Management System to evaluate the internal and external risks that our Bank may encounter and to take necessary measures, as well as to identify the opportunities that may occur due to the conjuncture and to create the awareness required within the entire organization

Risk Management Policies Applied by Risk Type

Risk management activities continued in 2025 in line with the Bank's risk management policies that were prepared as per national legislation and international practices and approved by the Board of Directors of the Bank.

Risk management practices are implemented through policies, action plans, implementation procedures, and limits determined for the quality and level of the Bank's activities depending on the Bank's risk-return structure. They include identifying, measuring, and reporting incurred risks on an unconsolidated and consolidated basis and monitoring the total capital requirement and liquidity adequacy regarding risk profiles.

Policies and other documents are prepared as per the Banking Regulation and Supervision Agency (BRSA)'s "Regulation on Bank's Internal Systems and Internal Capital Adequacy Assessment Process" and "Good Practice Manuals." They are periodically reviewed and updated if necessary.

In 2025, efforts continued to follow up and monitor national and international regulations regarding risk management & capital adequacy, and relevant developments. In line with economic developments and expectations, daily scenario analyses on the capital adequacy ratio and monitoring and analysis activities for the standard ratio of interest rate risks arising from banking accounts, the liquidity coverage ratio, and net stable funding ratio were also carried out in 2025. The stress test reports issued at the end of each month covering all risk factors were regularly reported to the Bank's top management.

An "Internal Capital Adequacy Assessment Process (ICAAP) Report" was issued and submitted to the Banking Regulation and Supervision Agency in 2025, pursuant to the Regulation on Bank's Internal Systems and Internal Capital Adequacy Assessment Process and "Good Practice Manuals."

In line with the Regulation on Prevention Plans to be prepared by Systemically Important Banks' issued by BRSA, a 'Prevention Plan Report' was drawn up with the coordination of the Risk Management and Strategy & Planning Departments and with the participation of relevant units and submitted to BRSA.

The "Risk Appetite Statement" was updated in 2025, which determines the level of risk that the Bank is ready to take based on the risk capacity the Bank is anticipated to bear at a safe level to realize the Bank's objectives and strategies. The Bank, in addition to the capital adequacy ratios, has determined Risk Appetite Levels for the first structural block risks (Credit Risk, Market Risk, Operational Risk, Counterparty Credit Risk) and second structural block risks (Interest Rate Risk in the Banking Book, Liquidity Risk, Concentration Risk, and Other Risks) as determined by the BRSA in line with Basel regulations. The capital-based in the Risk Appetite Statement, liquidity, and risk concentrations established in the statement and risk-based limits are regularly monitored.

Work and preparations continued for compliance with Basel IV principles. Studies to calculate the market risk through the "Value at Risk (VaR)" model and to improve this model continued.

The integration activities of the asset and liabilities management (ALM) tool, purchased in 2023, are continuing with the companies, business units, and EBİS stakeholders under the coordination of our Department.

Within the scope of operational risk management, data on operational losses are collected, including subsidiaries and affiliates, to make a consolidated analysis. Operational Risk Analysis reports, which include breakdown and evolution of data regarding losses, continued to be prepared and shared with the Senior Management. Furthermore, "Business Impact Analysis" activities for banking business processes were completed in 2025.

GRI 3-3

GRI 3-3

Risk Management

Market Risk
The market risk from trading transactions is measured and monitored using standard methods and internal models in conformity with national and international practices. Market risk is managed in accordance with the "Market Risk Management Policy Document."

Market risk measurement results are calculated monthly on unconsolidated and consolidated bases by using the standard method under the provisions of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and reported to the Bank's senior management and the Banking Regulation and Supervision Agency. The portfolio, which is used in the calculation, is determined under the Bank's "Trading Strategy, Policy and Implementation Procedures Document."

Moreover, VaR (Value at Risk) calculations are made on a daily basis and reported accordingly. VaR is calculated daily using historical simulation with a one-sided 99% confidence interval. Tail risk is also reflected in the studies with an expected shortfall that produces riskier results. Daily tests are made retrospectively (backtesting) to test the reliability and performance of the model results. Furthermore, scenario analysis and stress tests supportive of the standard method and internal models are performed.

Followed in line with the general limits of the Bank and the early warning signal limit, VaR-based limit implementation is monitored daily to limit the market risk.

Interest Rate Risk
Interest rate risk, which the Bank may be exposed to due to maturity mismatch on its balance sheet, is managed in accordance with the "Interest Rate Risk Management Policy Document."

The standard ratio of interest rate risk from banking accounts is calculated monthly and reported to the Banking Regulation and Supervision Agency. Besides, calculations are also made weekly to track the ratio and take prompt actions. Gap analysis is carried out based on the time left for repricing, and reports are issued on the interest rate risk while duration measurements and sensitivity analyses are periodically performed.

The Bank established and put in practice procedures for interest rate risk appetite. Interest rate risk limits were determined in line with the interest rate risk appetite. Relevant limits are periodically reported to Bank's Senior Management.

Liquidity Risk
The Bank's liquidity risk is managed in accordance with the "Liquidity Risk Management Policy Document." The Bank's liquidity risk management approach is to monitor liquidity risk throughout the day continuously. Accordingly, work is performed to keep cash inflows and outflows in both Turkish Lira and foreign currency are always tried to keep under control, long-term cash flow tables are prepared, and scenario analysis and stress tests based on previous experiences and expectations performed to determine the Bank's resilience against unexpected crises.

The Bank's liquidity risk appetite was determined, and liquidity risk limits were established accordingly. Relevant limits are periodically reported to Bank's Senior Management.

The Bank manages its liquidity risk as per the Liquidity Contingency Plan, which the Board of Directors approves. The Bank monitors and addresses possible liquidity requirements within the specified action plans framework and analyses existing and potential liquidity gaps.

Operational Risk
Operational risk refers to the prospect of loss resulting from inadequate or failed procedures or systems, employee errors, or external events that also cover Legal Risk. The management of operational risks is performed in accordance with the "Operational Risk Framework," established for comprehensive determination and definition of all the significant risks faced by the Bank by categories to serve as a shared terminology containing examples of these risks, and the "Bank's Operational Risk Management Policy Document." Within the risk governance framework, which also includes operational risk management functions, the Three Lines of Defense approach is applied to ensure the effective management of risks.

First Line: Business units are responsible for the direct management of risks in their own operations and in the delivery of products/services to customers.

Second Line: Ensures the identification, monitoring, and reporting of risks. It oversees the development, implementation, and continuous improvement of risk management practices at the process, systems, and institutional levels. It is responsible for setting control standards to achieve risk management objectives such as compliance with laws, regulations, and acceptable ethical conduct, internal control, information and technology security, sustainability, and quality assurance.

Third Line: The Board of Auditors, which is tasked with providing independent and objective assurance to senior management and the Board of Directors that the Bank's activities are conducted in accordance with the Banking Law and other relevant legislation, as well as internal strategies, policies, principles, and objectives, and that the governance, internal control, and risk management systems are effective and adequate, evaluates and audits the effectiveness of internal systems. It reports its findings to the Board of Directors and the Audit Committee.

The Audit Board and the Internal Audit function audit operational risks. In managing operational risks, the Bank collects operational risk loss and potential risk data, enabling the standardized approach's implementation. Operational Risk loss data are analyzed to identify risk factors and shared with the Bank's internal systems units and Senior Management.

Operational risk data is examined on a consolidated basis. Within this scope, loss data is regularly collected from the Bank's affiliates and saved in the database. Operational Risk Analysis Reports containing analyses on the distribution and development of loss data continued to be shared with the Senior Management.

Conducted to analyze business processes, identify ineffective and insufficient controls, and take necessary measures, "impact analysis" efforts for 2025, which apply to all head office departments, were finalized.

Risk assessments on new products are carried out within the scope of the "New Product Development Regulation." Moreover, risk assessments regarding the procurement of support services are performed following the "Support Service Procurement Procedures and the Risk Management Program."

GRI 3-3

Operational risk measurement results calculated annually on unconsolidated and consolidated bases using the key indicator approach are reported to the Bank's top management and the BRSA, pursuant to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks."

Credit Risk
Credit risk arises from the partial or complete failure of a counterparty to fulfill its obligations provided for in contractual requirements and is managed within the scope of the "Credit Risk Management Policy Document." The Bank's definition of credit risk covers credit risk in all products and activities, based on the definition of credit in the Banking Law.

The findings obtained from analyses on the composition and concentration of the Bank's loan portfolio (type of loan, currency, sector, borrower, holding, group, subsidiaries), on the portfolio quality (standard loans, non-performing loans, deferred loans, loans under scrutiny, rating distribution of the portfolio) and sovereign risks, as well as data derived from scenario analyses and studies on NPL ratios, are reported to the Bank's senior management in the form of individual and monthly reports.

Credit risk in fair value, measured as per the provisions of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks," is reported to the Bank's senior management and the BRSA on unconsolidated and consolidated bases monthly. The Capital Adequacy Standard Ratio is closely monitored within the Bank, calculated daily, and reported to the senior management after the scenario analysis and stress testing.

The ultimate aim of the Bank is to use credit risk internal methods in line with Basel III regulations and international best practices. Within this scope, "Internal Rating Based Approach" (IRB) activities are carried out within the Bank. Within the scope of IRB activities, the Assessment, and Rating Department, together with the Credit Risk Control Department, continues to update existing credit rating models and works on application preparation. Within the scope of IRB activities, policies and procedures are updated in a risk-oriented manner, and preparations are done for the application in this regard. Furthermore, as it is crucial to use consistent credit rating models with a high-reliability level both within the scope of IDD for internal rating and TFRS 9 for expected credit loss calculations, the Credit Risk Control Department periodically analyses the models' outputs and prepared monitoring reports are submitted to the Bank's senior management.

The Validation Department carries out to determine, by using accuracy, correctness, and consistency measurements, the extent to which the models used within the Bank represent the outcomes; to measure how sound the models and other components are and; to make qualitative and quantitative validation on the internal credit rating systems used by the Bank. Validation reports regarding the models are presented to the Bank's Senior Management.

Sovereign Risk
Sovereign risk is described as the probability of loss exposed by the Bank, which bears the direct and/or indirect risk of the borrowers in the said country in its portfolio, as a result of the failure of borrowers (central government, corporate or other) in a foreign country to fulfill their obligations or avoid from fulfilling the same due to events or uncertainties affecting the economic, social and political conditions.

The Bank manages sovereign risk within the scope of the "Sovereign Risk Management Policy Document" and has defined indirect sovereign risk, central management risk, contagion risk, macroeconomic risk, indirect foreign exchange risk, and transfer risk as to the main components of the sovereign risk.

Within the framework of the risk appetite, sovereign risk concentration limits have been established. Reports showing the limit compliance level and measurement results are shared with the Senior Management via monthly reports. Within the framework of the Sovereign Risk Management Policy Document, Country Analysis Reports are issued for the countries where our Bank has taken or plans to take a risk, and shared with relevant units by using domestic and international sources.

Besides, within the scope of monthly stress tests, sensitivity analyses are carried out regarding the country's risk. The results are shared with the senior management.

Counterparty Credit Risk
Counterparty credit risk is the risk arising from the possibility that the counterparty may default on amounts owed before the last payment for a transaction that obligates both parties. It is managed pursuant to the "Counterparty Credit Risk Management Policy Document."

In accordance with the provisions of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks," counterparty credit risk amounts calculated using the fair value are calculated based on the portfolios in the trading and banking accounts. These amounts are monthly reported on unconsolidated and consolidated bases within the scope of capital adequacy calculations to the Bank's senior management and the BRSA.

Concentration Risk
Concentration risk arises due to a specific concentration of the Bank's assets, liabilities, and business lines; this risk type is managed pursuant to the "Concentration Risk Management Policy Document."

Concentration risk limits were determined in a manner that shall enable the Bank to avoid large risk concentrations, monitor its risks within the scope of its risk appetite, and carry out its activities even under stress conditions.

The Bank establishes limits in managing concentration risks which are monitored and reported to the senior management. Limits are controlled regularly and revised as necessary, parallel with economic developments, expectations, and the Bank's objectives and strategies.

Reputation Risk
The Bank manages reputation risk, which is defined as the possibility of loss-making of the Bank due to the negative trust of the Bank, or fall into disrepute as a result of the negative opinions of the parties such as existing or potential customers, partners, competitors, and supervisors about the Bank or failure to comply with the current legal regulations, in the scope of "Reputation Risk Management Policy Document."

The "Reputation Risk Policy Document" provides guidance in determining policies regarding the identification, evaluation, control, monitoring, reporting, and management of the reputation risk that may arise from the Bank's operations, practices, partners, and employees.

For the measurement and management of reputation risk, which is an abstract concept, the Bank has determined the reputation risk sources and manages the reputation risk through qualitative evaluations conducted within these criteria' framework.

GRI 3-3

Risk Management

The Bank conducts studies to identify and measure portfolio risks arising from its lending activities, within the framework of both physical and transition climate risks.

Climate Risk

Climate risk is defined as the potential of negative effects of adverse weather conditions on people, natural systems, and economic sectors.

The "Climate Risk Management Policy" provides guidance in determining policies as regards the identification, assessment, control, monitoring, reporting, and management of climate risk.

Climate-related financial risks refer to a group of potential risks that, as a result of climate change, could potentially affect the security and soundness of financial institutions and have broad implications for the banking system in the context of financial stability.

The Bank defines climate risk in terms of physical risks and transition risks. This understanding is adopted while portfolio risks are being identified and measured from the perspective of physical and transition risks related to climate risks as a result of the Bank's lending activities.

The Bank has defined its "Green Asset Ratio," which demonstrates the concentration of green assets in its portfolio, as a key risk parameter for the qualitative assessment of transition risk. Efforts are now being undertaken to issue a guidebook for the preparation of Heat Map Methodologies and the generation of further Green Assets. The Bank is an active participant in the Sustainability Sub-Working Group which operates under the roof of the Banks Association of Türkiye.

The Bank also assesses the risk of operational disruption and physical damage at service locations under various scenarios (e.g., increasing temperatures, increased precipitation, and water stress). Portfolio-based analyses are conducted for the credit portfolio's exposure to climate risk, covering both physical and transition risks.

Other Risks

The Bank has defined Model Risk, Earthquake Risk, and Residual Risk as other essential risk factors depending on the current risk profile, operating environment, and regulatory or economic environment.

Model risk is the risk arising from models producing incorrect, incomplete, or unfit-for-purpose outputs, or from the incorrect or inappropriate use of models even if they produce correct outputs. In this context, the 'Model Risk Management Policy Model Risk Management Policy. In this context, the "Model Risk Management Policy Model Risk Management Policy Document" was created to raise awareness of model risk at the Bank, ensure consistent and standard application across the Bank, manage risks with a proactive approach to protect the Bank's financial soundness, strategic goals, and reputation, and establish a model risk management structure that is compliant with regulatory expectations and internationally accepted standards.

Model Risk management is a systematic process carried out in line with the bank's overall risk management framework and includes the steps of identification, measurement, management, and reporting. In this context, the process begins with defining the model and identifying the models to be evaluated within its scope. Subsequently, model risk is defined, the measurement method is described, the approach to risk management is established, and in the final stage, the reporting scope and frequency are determined.

Bank's Residual Risk is determined as "The remaining level of risk after risk management actions and control practices carried out for risk reduction." in "Operational Risk Management Policy Document" and as "Risks arising from the fact that the credit risk reduction techniques used are not as effective as expected" in "Credit Risk Management Policy Document."

At the Bank, business processes are analyzed, and residual risks are also considered within the scope of 'Business Impact Analysis' studies, which are conducted to identify ineffective and insufficient controls and to ensure that operational risks are managed by taking necessary measures.

Earthquake Risk is defined as the probability of damage caused by the damage to physical assets and human resources of the Bank due to a potential earthquake and the loss of income due to possible service interruptions after the earthquake.

The intensity and time of earthquakes cannot be determined precisely in advance since they are natural events requiring advanced scientific measurements or are based on a mechanism that is not yet determined by existing scientific possibilities. Thus, the Bank has identified the risk sources in analyzing and managing earthquake risk and manages the earthquake risk through qualitative evaluations performed within these criteria' framework.

GRI 3-3

Ethical Principles of Banking

Our good practices in ethical banking are at the core of the confidential banking perception we have created with our stakeholders.

Our good practices in ethical banking are at the core of the confidential banking perception we have created with our stakeholders. Accordingly, in our activities, we act in compliance with the Corporate Governance Principles and in accordance with the Principles of Banking Ethics established by the Banks Association of Türkiye to regulate the banks' all relations with the stakeholders' ecosystem.

In 2019, we published the Regulation on Ethical Principles and Ethics Commission's Working Procedures and Principles to establish and develop an ethical culture in our bank, apply ethical principles efficiently, and increase ethical awareness. In 2020, we created our Ethical Principles Policy. The Ethical Principles Policy, which is accessible on our internal portal for all employees, is also open to the public on the website of our Bank. As a consequence of the rapidly expanding use of social media in the digitalizing world, we also announced the social media ethical principles to our Bank's organization to protect the neutrality of our Bank's services and the trust in our Bank.

We have ethics reporting channels where our employees and the public can submit their complaints in case of any situation contrary to the Ethical Principles. It is possible to submit a report to our ethics hotline via **etikihbar@vakifbank.com.tr**, **ethics@vakifbank.com.tr** e-mail addresses, and **0850 955 38 45** phone number. All reports submitted to our ethics reporting channels are handled confidentially. We do not make any difference in the transactions made regarding the anonymous applications. We evaluate the reports objectively and impartially. As a result of the investigation, we ensure that the necessary measures are taken by including the related parties subject to violations. If deemed necessary, matters reported through the Ethics Hotline are forwarded by the unit responsible for the hotline to the Audit Board. We take care to carefully evaluate and resolve all notifications submitted as soon as possible.

In addition to our employees, our customers can also convey their complaints and notifications on ethical issues through the **Contact Us (Sorun Çözelim)** and **Ethics Hotline** section on our Bank's corporate website, our call center, our internet and mobile applications, our branches, and our Head Office contact address. Reports received by the ethics hotline are examined according to their nature, the whistleblower is contacted as soon as possible, and information about the process is provided.

In 2025, as part of awareness activities for Ethics Day and Week aimed at increasing ethical awareness among our Bank's employees, an animated video was prepared in addition to training, sent to all employees, and published on our Bank's video-sharing platform, VTube, to be accessible to employees at all times. In addition, we exchanged ideas on our ethical principles, ethical reporting channels, and ethical awareness in face-to-face experience interviews with more than 2,000 employees working in our branches and units in 2025.

We provide training on "VakıfBank Ethical Principles" to our newly recruited employees within the scope of orientation training. In addition, we conduct ethics training for all our employees. In 2025, our employees received a total of 990 hours of in-class and 1,929 hours of online ethics training.

Within the framework of our ethical and transparent banking approach, we require our suppliers and business partners to comply with BRSA regulations and Bank policies, and we expect all agreements we make to abide by our policies.

Our Bank's Ethical Principles is available on our website **here**.

GRI 2-25,2-26,3-3

Compliance and Audit

We carry out our activities in accordance with legal legislation and the goals, policies, and strategies set by senior management.

Our Internal Control Department, which operates under the supervision and control of the Audit Committee, is responsible for carrying out operational transactions regarding the execution of the Bank's activities, Bank's communication channels and information systems, financial reporting systems, and the controls for the implementation of business processes to ensure the reliability and integrity of our system, and timely availability of the information. Thus, we aim to ensure that our activities are carried out in accordance with legal legislation and the goals, policies, and strategies set by senior management and to provide controls of risky transactions at the Bank.

We carry out internal control activities in all domestic and foreign branches of the Bank, Head Office units, and consolidated partnerships, with a risk-oriented perspective within the framework of Article 30 of the Banking Law titled "Internal Control System," "Regulation on Internal Systems of Banks and Internal Capital Adequacy Assessment Process," "Regulation on the Information System of Banks and Electronic Banking Services" published by BRSA and other legal regulations. We share the findings and suggestions determined within the scope of internal control activities that we conduct locally and centrally with the relevant parties through reports and follow their actions. Additionally, we carry out information technology controls to assure that information systems activities are carried out securely and within the Bank's rules.

Our Internal Control Department controls the functional separation of duties and the sharing of powers and responsibilities to define, measure, and prevent our Bank's risks. Evaluating the compliance of the projects, procedures, and processes created by the Bank's business units with the internal policies and rules of the Bank and assess the possible risks they bear, express their opinions in a way to reduce and manage the risks, determine the control points, increase the effectiveness of control activities, establish and improve the auto-control and systemic control mechanisms in processes and procedures and ensure that operational risks are reduced.

Detailed information on Internal Audits can be found in the Assessment of the Internal Systems and Operations section of our report.

PREVENTION OF LAUNDERING OF CRIMINAL PROCEEDS AND TERRORISM FINANCING

Fighting against the laundering of proceeds of crime, financing of terrorism, financing of the proliferation of weapons of mass destruction, and preventing the use of the financial system by criminals are among the main areas we focus on within the scope of ethical banking. The necessary precautions to prevent the use of the products and services offered by our bank and our subsidiaries for the laundering of proceeds of crime and financing of terrorism are taken.

Our Bank prepared a compliance program to establish corporate policies and procedures and cover risk management, monitoring, control, and training activities to ensure an effective fight against the laundering of proceeds of crime and financing of terrorism, financing of the proliferation of weapons of mass destruction, and preventing the use of the financial system by criminals pursuant to the "Law on Prevention of the Laundering of Proceeds of Crime" no. 5549, the "Law on Prevention of the Financing of Terrorism" no. 6415, the "Law on the Prevention of Financing the Proliferation of Weapons of Mass Destruction" no. 7262, and related regulations. These activities are carried out by the Compliance Department, under the Compliance Officer.

We act in accordance with national and international regulations and rules through the Policy Document and Implementation Principles on the Prevention of the Laundering of Proceeds of Crime and Financing of Terrorism (MASAK Compliance Policy) through the policies, procedures, and control methods established in our Bank.

The activities to ensure compliance with the legal obligations within the scope of Prevention of the Laundering of Proceeds of Crime and Financing of Terrorism and the international rules, principles, and principles on the same subject are carried out by our Compliance and Regulation Department. Our Compliance Department, under the Presidency, maintains assessment of customers, transactions, and services with a risk-based approach, informing employees about the fight against proceeds of crime and their legal and administrative obligations to eliminate risks in this regard.

In-class and e-learning training is provided to our newly recruited employees on the Prevention of the Laundering of Proceeds of Crime and Financing of Terrorism within the scope of the Orientation and Basic Training Program. In-class and e-learning training are also organized for our current employees.

All our employees are trained for forgery and fraud in banking as follows:

- **We made 15 e-learning trainings on Preventing Fraud in Banking, updated and prepared by the Banks Association of Türkiye, accessible to our employees.**
- **We made 16 e-learning trainings prepared by the Application and Product Safety Directorate and e-learning trainings prepared by the Audit Board on 2 different topics through the Training Catalog, accessible to our employees.**

GRI 2-25,3-3,205-1,205-2,205-3

Anti-Bribery and Anti-Corruption

We adopt a zero-tolerance policy within the scope of our Anti-Bribery and Anti-Corruption Policy, which forms an integral part of our Bank's legislation.

Within the scope of our Anti-Bribery and Anti-Corruption Policy, which forms an integral part of our Bank's legislation, we aim to comply with ethical principles and international standards in addition to the legal legislation valid in all countries where we operate. We adopt a zero-tolerance policy in this regard. Our Board of Directors' responsibility is to approve, implement, and update our Anti-Bribery and Anti-Corruption Policy, including managers, our subsidiaries, and affiliates and their employees; companies, business partners, and their employees which we receive external services.

Our employees are obliged to directly report the persons and institutions that act against the policy rules or any situation that violates these rules to the Audit Board. To ensure that the employee making the report is not harmed, we keep all notifications confidential and terminate our work with institutions that act against our Anti-Bribery and Anti-Corruption Policy. For such reports, employees can easily reach the Inspection Whistleblowing Line and e-mail addresses.

The Company provides annual training on Anti-Bribery and Anti-Corruption. As part of the fight against corruption, we offered employees four digital training courses on "Money Laundering." In 2025, the total duration of this training, completed by 24,126 people, was 7,126 hours. We also provided 6,127 hours of in-class training on Anti-Bribery and Anti-Corruption.

If the Anti-Bribery and Anti-Corruption Policy is violated, sanctions shall apply, including but not limited to the termination of the employment contract depending on the nature of the incident. In cases that contradict such Policy, the matter is examined by the Audit Board, and necessary business processes are established in line with applicable laws if such non-compliant conduct is determined to have taken place. In addition, criminal liability may be imposed on those who do not comply with the relevant legislation.

Our Bank's Anti-Bribery and Anti-Corruption Policy is available on our website **here**.

GRI 2-25,3-3,205-1,205-2,205-3

Sustainability Management

The Sustainability Committee is responsible for integrating sustainability into business processes and its management.

The responsibility for the integration into decision-making processes and management of sustainability lies with the Sustainability Committee at the Bank. The Committee determines the Bank's sustainability strategy and policies and ensures that related actions are taken. To implement the decisions made in our Committee and to ensure the necessary coordination, we have a Sustainability Sub-Committee that reports to our Committee.

Our Sustainable Banking Department, which we established last year to strengthen our governance structure and advance our position in the sustainability sector, continues its work on creating our Bank's sustainability strategy, policies, and targets, monitoring developments and legislation in the field of sustainability and sharing them with relevant departments, ensuring coordination within the Bank, and carrying out our Bank's domestic and global reporting activities. The Chairmanship of the Sustainability Subcommittee was assumed by the Head of Sustainable Banking and the detailed information on the VakıfBank Sustainability Committee is available **here**.

At our Sustainability Committee, which met twice in 2025, within the framework of our Bank's sustainability strategy,

- Our Sustainability Policy, Environmental Policy, Policy on Managing Environmental and Social Impacts in Lending Processes, Sustainability Governance Structure, Integrated Management System Procedures, and Greenhouse Gas Emission Calculation and Reporting Regulation have been updated.
- Information was provided about the Science-Based Targets Progress Report.
- A decision was made regarding the TSRS Reporting Financial Materiality Assessment.
- Issues on which it would be beneficial to take action to systematically contribute to our Bank's sustainability performance and to encourage long-term value creation were discussed.
- The VakıfBank Internal Carbon Pricing Regulation was approved.
- Work has begun on determining Sustainability Key Performance Indicators.
- The 2025 Management Review (MR) Report for the ISO Integrated Management System was presented.
- Information was provided about the Climate Risk Management Policy Document. You can access the policies **here**.

To minimize environmental and social impacts, ensure the continuity of the integrated management system, and monitor emerging management standards, the "Integrated Management Working Group," the "Climate Risks and Environmental Social Risks Management System Working Group," and the "Science Based Targets Working Group," operating under the Sustainability Committee and coordinated by the Sustainable Banking Division, continued their activities throughout the year.

The detailed information about our Sustainability governance structure is available on our website **here**.

SUSTAINABILITY COMMITTEE
General Manager (Committee Chairman)
An independent Board Member selected by the Board of Directors
All Executive Vice Presidents
Head of Sustainable Banking
Head of International Banking and Investor Relations
Head of Strategy and Planning Department
Head of Risk Management
Head of Project Loan Allocation Management Department
SUSTAINABILITY SUB-COMMITTEE
Head of Sustainable Banking
Head of International Banking and Investor Relations
Head of Strategy and Planning Department
Head of Risk Management
Head of Corporate Loans Allocation Management Department
Head of Project Loan Allocation Management Department
Head of Commercial Loans Allocation Management Department 1
Head of Commercial Loans Allocation Management Department 2
Head of SME, Retail, and Consumer Loan Allocation Management Department
Head of Assessment and Rating Department
Head of Corporate Banking Marketing Department
Head of Commercial Banking Marketing Department
Head of SME Banking Marketing Department
Head of Retail Banking Marketing Department
Head of Product Development, Cash Management, and Foreign Trade Marketing Department
Head of Loan Policies and Processes Implementation Department
Head of Individual Banking Marketing Department
Head of Digital Banking and Distribution Channels
Head of Corporate Communications
Head of Human Resources Department
Head of Corporate Development, Performance Management, and Academy Department
Head of General Accounting and Financial Affairs Department
Head of Support Services
Head of Affiliates and Subsidiaries Department

Sustainable Banking Department	Environmental Management Department	Environmental and Social Impact Analysis Department

GRI 2-24,3-3

GRI 2-24,3-3

Compliance Opinion

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(Convenience Translation of the Auditor's Report Originally Issued in Turkish)

INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

To the General Assembly of Türkiye Vakıflar Bankası Türk Anonim Ortaklığı

1) Qualified Opinion

We have audited the annual report of Türkiye Vakıflar Bankası T.A.O. ("the Bank") and its subsidiaries (collectively referred as "the Group") for the period of January 1, 2025 – December 31, 2025.

In our opinion, except for the matter described in the Basis for Qualified Opinion section of our report, the consolidated and unconsolidated financial information provided in the annual report of the Board of Directors and the discussions made by the Board of Directors on the situation of the Group are presented fairly and consistent, in all material respects, with the audited full set consolidated and unconsolidated financial statements and the information we obtained during the audit.

2) Basis for Qualified Opinion

As described in the Basis For Qualified Opinion section of Independent Auditor's Report on the complete set of audited unconsolidated and consolidated financial statements of the Bank and the Group for the period between January 1, 2025 and December 31, 2025 dated February 9, 2026 and February 16, 2026, respectively, the unconsolidated and consolidated financial statements as at December 31, 2025 include a free provision at an amount of thousand TL 8,000,000 of which thousand TL 15,000,000 was provided in prior years and thousand TL 11,000,000 was reversed in current year and thousand TL 4,000,000 was provided in the current year by the Bank and the Group management for the possible current year effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In addition, unconsolidated and consolidated statements of profit or loss for the year ended December 31, 2024, which is presented comparatively with the unconsolidated and consolidated statements of profit or loss of the Bank and the Group for the year ended December 31, 2025, includes income arising from the reversal of free provision at an amount of thousand TL 2,500,000 and free provision charge provided at an amount of thousand TL 6,500,000, respectively.

We conducted our audit in accordance with "Regulation on Independent Audit of the Banks" ("BRSA Audit Regulation"), which was published in the Official Gazette No. 29314 dated April 2, 2015, published by the Banking Regulation and Supervision Agency ("BRSA") and Independent Auditing Standards ("InAS") which are part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Türkiye ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Report section of our report. We are independent of the Group in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) issued by the POA, as applicable to audits of consolidated and unconsolidated financial statements of public interest entities, together with the ethical requirements included in other regulations that are relevant to the audits of the consolidated and unconsolidated financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

3) Our Auditor's Opinion on the Full Set Consolidated and Unconsolidated Financial Statements

We have expressed qualified opinions in our auditor's reports dated February 9, 2026, and February 16, 2026, respectively, on the full set unconsolidated and consolidated financial statements of the Bank and the Group for the period of January 1, 2025 - December 31, 2025.

4) The Responsibility of the Board of Directors on the Annual Report

In accordance with Articles 514 and 516 of the Turkish Commercial Code 6102 ("TCC") and communique on 'Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks', the management of the Group is responsible for the following items:

a) Preparation of the annual report within the first three months following the balance sheet date and submission of the annual report to the general assembly.

b) Preparation and fair presentation of the annual report; reflecting the operations of the Group for the year, along with its financial position in a correct, complete, straightforward, true and honest manner. In this report, the financial position is assessed according to the consolidated and unconsolidated financial statements. The development of the Group and the potential risks to be encountered are also noted in the report. The evaluation of the Board of Directors is also included in this report.

c) The annual report also includes the matters below:

- Subsequent events occurred after the end of the fiscal year which have significance,
- The research and development activities of the Group,
- Financial benefits such as salaries and bonuses paid to the Board members and to those charged governance, allowances, travel, accommodation and representation expenses, financial aids and aids in kind, insurances and similar deposits.
- Other matters prescribed in the communique on 'Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks' published in official gazette no.26333 dated November 1, 2006.

When preparing the annual report, the Board of Directors takes into account the secondary legislative arrangements published by the Ministry of Trade and related institutions.

5) Auditor's Responsibilities for the Audit of the Annual Report

Our aim is to express an opinion, based on the independent audit we have performed on the annual report in accordance with provisions of the Turkish Commercial Code and the Communique on 'Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks' published in official gazette no.26333 dated November 1, 2006, "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by BRSA, circulars, interpretations published by BRSA and "BRSA Accounting and Financial Reporting Legislation" which includes the provisions of Turkish Financial Reporting Standards ("TFRS") for the matters which are not regulated by these regulations, on whether the consolidated and unconsolidated financial information provided in this annual report and the discussions of the Board of Directors are presented fairly and consistent with the Group's and the Bank's audited consolidated and unconsolidated financial statements and to prepare a report including our opinion.

The independent audit we have performed is conducted in accordance with InAS and BRSA Independent Audit Regulation. These standards require compliance with ethical provisions and the independent audit to be planned and performed to obtain reasonable assurance on whether the consolidated and unconsolidated financial information provided in the annual report and the discussions of the Board of Directors are free from material misstatement and consistent with the consolidated and unconsolidated financial statements.

The name of the engagement partner who supervised and concluded this audit is Damla Harman.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Damla Harman, SMMM
Partner

March 3, 2026
İstanbul, Türkiye

Independent Assurance Statement

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Independent Assurance Report

To the General Assembly of Türkiye Vakıflar Bankası Türk Anonim Ortaklığı, Istanbul, Türkiye

This report is intended solely for the management of Türkiye Vakıflar Bankası T.A.O. Şirketi (Hereinafter 'VakifBank' or 'the Bank') for the purpose of reporting on The Selected Sustainability Information ('Selected Information') for VakifBank in its 2025 Integrated Annual Report (hereinafter 'the Integrated Annual Report 2025') that has been prepared by the Bank for the one-year period from 1 January 2025 to 31 December 2025.

Subject Matter Information and Applicable Criteria
In line with the request of VakifBank, our responsibility is to provide limited assurance in accordance with the accordance with the Global Reporting Initiative Standards ("GRI Standards") and on the Selected Information, prepared between Reporting Guidelines for Integrated Annual Report 2025 ("Reporting Guideline") located on pages 507-511 of the 2025 Integrated Annual Report.

Scope of Our Limited Assurance Engagement
The scope of our assurance is limited to the indicators listed in the Selected Information list shown below, which are reported as operational indicators, social indicators and environmental indicators and marked with √ on pages located on pages 51, 65, 81, 112, 114, 118, 123, 131, 502-506 of the 2025 Integrated Annual Report 2025.

Financial and Operational Indicators
1. Total loans amount extended to SMEs (TL)
2. The number of renewable energy projects financed (units) as well as the amount of funds provided (TL) and installed power (MW)
3. Number of digital banking customers (persons)

Social Performance Indicatorsi
1. Ratio of female employees (%)
2. Number of employees in Managing Bodies (Manager and Highger Level) (persons)
3. Ratio of female employees that returned to work after maternity leave (%)
4. Number of employees benefited from maternity leave (person)
5. Number of employees returned to work after maternity leave and resume working (person)
6. Number of employees who returned to work after parental leave (person)
7. Average years of seniority broken down by female and male employees (years)
8. Filling rate of top positions with internal promotion (%)
9. Employee turnover rate (ratio)
10. Number of disabled employees (person)
11. Total training hours (hours)
12. Average training hours per employee (hours)
13. The ratio of digital training to total training hours (%)
14. Incident rate (ratio)
15. Occupational disease rate (ratio)
16. Lost day rate in all facilities (%)
17. Absence rate (%)

Environmental Indicators
1. Energy consumption (electricity, natural gas, coal, gasoline, diesel, heating fuel) (GJ)
2. Water consumption (m^3)
3. Paper consumption amount (ton)
4. Total yearly Scope 1 greenhouse gas emissions (natural gas, gasoline, diesel, heating oil, coal, refrigerant gases, and fire extinguishers) (tons CO_2e)
5. Total yearly Scope 2 greenhouse gas emissions (electricity) (tons CO_2e)
6. Total yearly Scope 3 greenhouse gas emissions (bank employees transportation to work, business-related travels by plane,use of potable and tap water, waste oil, wastes (plastic, glass, metal, paper) purchased capital assets, card printing, cargo and registered mail transmission, and paper use and disposal) (tons CO_2e)
7. Carbon emission surface area density (Scope 1 and Scope 2) (kg CO_2e/m^2)
8. Energy consumption per employee (GJ/employee)

VakifBank's Responsibilities
VakifBank's management is responsible for the preparation, collection, and presentation of the information for the Selected Information in accordance with GRI. In addition, the Bank's management is responsible for ensuring that the documentation provided to the practitioner (EY) is complete and accurate. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the 2025 Integrated Annual Report, such that it is free from material misstatement, whether due to fraud or error.

Our Responsibilities
We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 and 3410 which is a part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

The procedures selected depend on the practitioner's judgment. The procedures include, in particular, inquiry of the personnel responsible for collecting and reporting on the Selected Information and additional procedures aimed at obtaining evidence about the Selected Information.

Procedures Applied

In respect of the Selected Information mentioned above the procedures performed include the following procedures:
1. Interviewed select key senior personnel of the VakifBank to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
2. Reviewed Selected Information with online communications covering VakifBank locations; as well as reviewed pertaining to the Bank's other locations in Turkiye, against evidence, on a sample basis;
3. Undertook substantive testing, on a sample basis, of the Selected Information;
4. Used VakifBank's internal documentation to evaluate and measure the Selected Information;
5. Evaluated the design and implementation of key processes and controls over the Selected Information;
6. Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period.
7. Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period.

Our Conclusion
Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that VakifBank has not prepared Selected Information, in all material respects with GRI Standards for the year ended December 31, 2025 the relevant requirements of the criteria as defined in Reporting Guidelines.

Limitations
We permit this report to be disclosed in addition to VakifBank's 2025 Integrated Annual Report for the year ended on December 31, 2025 to enable the management of VakifBank to show they have addressed their governance responsibilities by obtaining an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than VakifBank for our work, for this independent limited assurance report, or for the conclusions we have reached.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Aykut Üşenti, SMMM
Partner

March 3, 2026
İstanbul, Türkiye

A member firm of Ernst & Young Global Limited

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED FINANCIAL STATEMENTS
AND RELATED DISCLOSURES AT DECEMBER 31, 2025
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

(Convenience Translation of Publicly Announced Unconsolidated Financial Statements and Independent Auditors' Report Originally Issued in Turkish)

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Convenience Translation of the Auditor's Audit Report Originally Issued in Turkish

Independent Auditors' Report on Audit of Unconsolidated Financial Statements

To the General Assembly of Türkiye Vakıflar Bankası T.A.O;

Qualified Opinion

We have audited the unconsolidated statement of financial position of Türkiye Vakıflar Bankası T.A.O. ("the Bank") at December 31, 2025 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements.

In our opinion, except for the effects of the matter on the unconsolidated financial statements described in the "Basis of Qualified Opinion" paragraph, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Türkiye Vakıflar Bankası T.A.O. as at December 31, 2025 and unconsolidated financial performance and unconsolidated its cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

Basis of Qualified Opinion

As explained in Section Five Part II.7, the accompanying unconsolidated financial statements as at December 31, 2025 include a free provision at an amount of thousand TL 8,000,000 of which thousand TL 15,000,000 was provided in prior years and thousand TL 11,000,000 was reversed in current year and thousand TL 4,000,000 was provided in the current year by the Bank management for the possible current year effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In addition, as stated section Five Part IV.5 and IV.6 of Explanations and Footnotes Related to the Unconsolidated Financial Statements, accompanying unconsolidated statement of profit or loss for the year ended December 31, 2024, which is presented comparatively with the unconsolidated statement of profit or loss for the year ended December 31, 2025, includes income arising from the reversal of free provision at an amount of thousand TL 2,500,000 and free provision charge provided at an amount of thousand TL 6,500,000, respectively.

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	**How the Key Audit Matter is addressed in our audit**
Financial impact of TFRS 9 "Financial Instruments" standard, measurement and impairment on financial assets and related important disclosures	
As presented in Section III Part VIII, the Bank recognizes expected credit losses of financial assets in accordance with TFRS 9 Financial Instruments standard. We considered impairment of financial assets as a key audit matter since: - Amount of on and off-balance sheet items that are subject to expected credit loss calculation is material to the financial statements - There are complex and comprehensive requirements of TFRS 9 - The classification of the financial assets is based on the Bank's business model and characteristics of the contractual cash flows in accordance with TFRS 9 and the Bank uses significant judgment on the assessment of the business model and identification of the complex contractual cash flow characteristics of financial instruments - Policies implemented by the Bank management include compliance risk to the regulations and other practices - Processes of TFRS 9 are advanced and complex - Judgements and estimates used in expected credit loss, complex and comprehensive - Disclosure requirements of TFRS 9 are comprehensive and complex.	Our audit procedures included among others include: - Evaluating the appropriateness of accounting policies as to the requirements of TFRS 9, Bank's past experience, local and global practices, - Reviewing and testing of processes which are used to calculate expected credit losses by involving our Information technology and process audit specialists, - Evaluation of the reasonableness and appropriateness of key judgments and estimates determined by management and the methods, judgments and data sources used in calculating expected loss, taking into account standard requirements, industry and global practices, - Reviewing the appropriateness of criteria in order to identify the financial assets having solely payments of principal and interest and checking the compliance to the Bank's Business model, - Evaluating the alignment of the significant increase in credit risk determined during the calculation of expected credit losses, default definition, restructuring definition, probability of default, loss given default, exposure at default and macro-economic variables that are determined by the financial risk management experts with the Bank's past performance, regulations, and other processes that has forward looking estimations, - Assessing the completeness and the accuracy of the data used for expected credit loss calculation, - Testing the mathematical accuracy of expected credit loss calculation on sample basis, - Evaluating the judgments and estimates used for the individually assessed financial assets, - Evaluating the necessity, accuracy and estimates used for post-model adjustment process, - Auditing of TFRS 9 disclosures.

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Pension Fund Obligations	**How the Key Audit Matter is addressed in our audit**
Employees of the Bank are members of Türkiye Vakıflar Bankası T.A.O. Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı, ("the Fund"), which is established in accordance with the temporary Article 20 of the Social Security Act No. 506 and related regulations. The Fund is a separate legal entity and foundation recognized by an official decree, providing all qualified employees with pension and post-retirement benefits. As disclosed in the "Section Three Part XVI to the financial statements, Banks will transfer their pension fund to the Social Security Institution and the authority of the "Council of Ministers" on the determination of the mentioned transfer date is changed as "President" in the Decree Law No. 703 published in the Official Gazette numbered 30473 and dated July 9, 2018. As of December 31, 2025, the Bank's transferrable liabilities are calculated by an independent actuary using the actuarial assumptions regulated by Law, and in accordance with the Decision of the Council of Ministers announced in the Official Gazette dated 15 December 2006 and numbered 26377. Considering the subjectivity of key assumptions and estimate used in the calculations of transferrable liabilities and the effects of the potential changes in the estimates used together with the uncertainty around the transfer date and given the fact that technical interest rate is prescribed under the law, we considered this to be a key audit matter.	It has been addressed whether there have been any significant changes in regulations governing pension liabilities, employee benefits plans during the period, that could lead to adjust the valuation of employee benefits. Support from actuarial auditor of another entity who is in the same audit network within our firm, has been taken to assess the appropriateness of the actuarial assumptions and calculations performed by the external actuary. Furthermore, the accuracy and adequacy of the footnotes in the unconsolidated financial statements of the Bank have been evaluated.

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Responsibilities of Management and Directors for the Unconsolidated Financial Statements

Bank management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the BRSA Accounting and Reporting Legislation and for such internal control as management determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

In an independent audit, the responsibilities of us as independent auditors are:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with BRSA Independent Audit Regulation and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with BRSA Independent Audit Regulation and ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion(The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control).

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with government with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1 – December 31, 2025, are not in compliance with the TCC and provisions of the Bank's articles of association in relation to financial reporting.

2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Damla Harman.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
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Damla Harman, SMMM
Partner

February 9, 2026
Istanbul, Türkiye

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CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI UNCONSOLIDATED FINANCIAL REPORT AS AT AND FOR THE YEAR ENDED DECEMBER 31, 2025

Address : Finanskent Mahallesi Finans Caddesi No:40/1 Ümraniye/Istanbul
Telephone : 0216 724 10 00
Fax : 0216 724 39 09
Electronic web site : www.vakifbank.com.tr
Electronic mail address : mevzuat@vakifbank.com.tr

The unconsolidated financial report as at and for the year ended December 31, 2025, prepared in accordance with the "Communiqué of Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks" as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS
- DISCLOSURES ON ACCOUNTING POLICIES APPLIED IN THE PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- DISCLOSURES AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER DISCLOSURES AND FOOTNOTES
- INDEPENDENT AUDITORS' REPORT

The accompanying unconsolidated financial statements for the year related disclosures and footnotes which have been independently audited, are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, the related statements and guidance and in compliance with the financial records of our Bank and unless otherwise stated, presented in thousands of Turkish Lira.

February 9, 2026

Mustafa SAYDAM Chairman of the Board	Sadık YAKUT Board and Audit Committee Member	Halil ÇELİK Board and Audit Committee Member
Abdi Serdar ÜSTÜNSALİH General Manager and Board Member	Ferkan MERDAN Assistant General Manager	Korhan TURGUT Director of Accounting and Financial Affairs

The authorized contact person for questions on this financial report:

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Phone no : 0 216 724 32 05
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Name-Surname/Title: Burcu SÜTCÜ AKDAĞ / Manager
Phone no : 0 216 724 31 35
Fax no : 0 216 724 49 55

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CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

SECTION ONE

GENERAL INFORMATION

I. HISTORY OF THE BANK INCLUDING ITS INCORPORATION DATE, INITIAL LEGAL STATUS, AMENDMENTS TO LEGAL STATUS

Türkiye Vakıflar Bankası Türk Anonim Ortaklığı ("The Bank") was established to operate as stated in the disclosure V of this section, under the authorization of a special law numbered 6219, called "the Law of Türkiye Vakıflar Bankası Türk Anonim Ortaklığı", on January 11, 1954 within the framework of the authority granted to The General Directorate of the Foundations of the Republic of Türkiye ("The General Directorate of the Foundations"). The Bank's statute has not changed since its establishment.

II. THE BANK'S SHAREHOLDERS STRUCTURE, MANAGEMENT AND INTERNAL AUDIT, DIRECT AND INDIRECT SHAREHOLDERS, CHANGE IN SHAREHOLDER STRUCTURE DURING THE PERIOD AND INFORMATION ON BANK'S RISK GROUP

Republic of Türkiye Ministry of Treasury and Finance, in addition to its A Group and B Group shares, is indirectly the controlling shareholder in the Bank's capital when the shares of the Türkiye Wealth Fund (D Group) are included.

As of December 31, 2025, the Bank's paid-in capital is TL 9,915,922; (December 31, 2024: TL 9,915,922) divided into 991,592,152,254 shares with each has a nominal value of Kr 1 (December 31, 2024: 991,592,152,254).

The Bank's shareholders structure as of December 31, 2025 and December 31, 2024 are stated below:

Shareholders - December 31, 2025	Number of Shares – 100 unit	Nominal Value of the Shares – Thousands of TL	Share Percentage (%)
Türkiye Wealth Fund (Group D)	7,263,921,523	7,263,922	73.26
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058,640	1,075,058	10.84
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,552,666	402,553	4.06
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673,328	387,673	3.91
Other appendant foundations (Group B)	2,210,555	2,211	0.02
Other real persons and legal entities (Group C)	1,519,264	1,519	0.02
Publicly traded (Group D)	782,985,547	782,986	7.89
Total	**9,915,921,523**	**9,915,922**	**100.00**

Shareholders – December 31, 2024	Number of Shares – 100 unit	Nominal Value of the Shares – Thousands of TL	Share Percentage (%)
Türkiye Wealth Fund (Group D)	7,415,921,523	7,415,922	74.79
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058,640	1,075,058	10.84
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,552,666	402,553	4.06
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673,328	387,673	3.91
Other appendant foundations (Group B)	2,588,471	2,588	0.03
Other real persons and legal entities (Group C)	1,519,264	1,519	0.02
Publicly traded (Group D)	630,607,631	630,609	6.35
Total	**9,915,921,523**	**9,915,922**	**100.00**

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

II. THE BANK'S SHAREHOLDERS STRUCTURE, MANAGEMENT AND INTERNAL AUDIT, DIRECT AND INDIRECT SHAREHOLDERS, CHANGE IN SHAREHOLDER STRUCTURE DURING THE PERIOD AND INFORMATION ON BANK'S RISK GROUP (Continued)

With the Decree Law No. 696 published in the Official Gazette dated December 24, 2017, the "Türkiye Vakıflar Bankası Turkish Joint-Stock Company Law" No. 6219 was amended.

With the Presidential Decree dated December 3, 2019, published in line with the relevant provisions of Law No. 6219, 58.51% of the total of 43.00% (A) Group and 15.51% (B) Group, managed and represented by the General Directorate of Foundations per share value of share is determined.

In accordance with the relevant provisions of the Law No. 6219, the provisions of the Capital Market Law, including the obligation to propose shares regarding the transfer transactions regarding the shares specified in the Presidential Decree of December 3, 2019, will not be applied. There will be no changes regarding the 25.22% shares of the (D) Group traded at the stock exchange.

The process regarding the transfer of bank shares has been completed as of December 11, 2019, and 58.51% of the Bank's share has been transferred to the Treasury and has been recorded in the Bank's share book on behalf of Republic of Türkiye Ministry of Treasury and Finance.

With the decision of the Bank's Board of Directors dated May 11, 2020, it has been decided to increase the paid-in capital of TL 2,500,000 provided that it remains within the registered capital ceiling, by completely restricting the pre-emptive rights of the current shareholders and by increasing cash capital increase, which will generate a total sales revenue of TL 7,000,000 in total. Within the framework of the relevant legislation of the Capital Markets Board ("CMB"), the Banking Regulation and Supervision Agency ("BRSA") and the Procedure for Borsa Istanbul's Wholesale Purchase and Sales Transactions, all of the shares to be issued due to the capital increase, are set to be transferred to Türkiye Wealth Fund, without public offering and by dedicated sales method.

In the material event disclosure published by the Bank on May 15, 2020, it was announced that the sales price of the shares to be issued was determined as TL 4.98 for a share with a nominal value of TL 1, and that the paid-in capital will be increased from TL 2,500,000 to TL 3,905,622 as a result of the capital increase.

It has been announced that the shares with a nominal value of TL 1,405,622 issued by the Bank are sold with a dedicated sales method for a share with a nominal value of TL 1, with a total sales revenue of TL 7,000,000 over the price of TL 4.98. As of the May 20, 2020, the shares were sold to Türkiye Wealth Fund through the wholesale transaction method in stock market and the capital increase transactions have been completed.

By the Decision of the Bank's Board of Directors dated February 9, 2022, provided that the Bank will remain within the registered capital ceiling, the Bank's paid-in capital of TL 3,905,622 will be increased through the method of cash increase of capital to be obtained from the allocated and cash total sales revenue of TL 13,400,000 by completely restricting the rights of the existing shareholders, and all shares to be issued due to this capital increase will be increased within the framework of the relevant legislation of the Capital Market Board, the Banking Regulation and Supervision Agency, and Borsa Istanbul's Procedure for Wholesale Transactions, it has been decided to sell to the Türkiye Wealth Fund by allocated sales method without a public offering.

In the special circumstances disclosure issued by the Bank on February 25, 2022, it was announced that the sale price of the shares to be issued was determined as TL 4.18 for TL 1 nominal value share and that the capital paid as a result of the capital increase would be increased from TL 3,905,622 to TL 7,111,364.

Shares of the nominal value of TL 3,205,742 issued by the Bank was sold to the Türkiye Wealth Fund on March 9, 2022, through a wholesale transaction in the Stock Exchange share market with the private placement method with a total sales revenue of TL 13,400,000 at a price of TL 4.18 for a nominal value share of TL 1, and that capital increase transactions were completed.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

II. THE BANK'S SHAREHOLDERS STRUCTURE, MANAGEMENT AND INTERNAL AUDIT, DIRECT AND INDIRECT SHAREHOLDERS, CHANGE IN SHAREHOLDER STRUCTURE DURING THE PERIOD AND INFORMATION ON BANK'S RISK GROUP (Continued)

On March 21, 2023, the Bank's Board of Directors decided to increase the Bank's paid-in capital of TL 7,111,364 by allotted and cash capital increase with a total sales proceeds of TL 32,000,000 by fully restricting the pre-emptive rights of the existing shareholders, provided that it remains within the Bank's registered capital ceiling, and all of the shares to be issued due to this capital increase, within the framework of the relevant legislation of the Capital Markets Board ("CMB"), the Banking Regulation and Supervision Agency ("BRSA"), and the Procedure for Wholesale Transactions of Borsa Istanbul, it has been decided to sell the shares to the Türkiye Wealth Fund through private placement without a public offering.

On March 28, 2023, the Bank announced that the sale price of the shares to be issued was determined as TL 11.41 per share with a nominal value of TL 1 and that the paid-in capital would be increased from TL 7,111,364 to TL 9,915,922 as a result of the capital increase.

The shares with a nominal value of TL 2,804,558 issued by the Bank were sold to the Türkiye Wealth Fund through a wholesale transaction in the equity market on March 28, 2023, through the allocated sales method with a total sales revenue of TL 32,000,000 at a price of TL 11.41 per share with a nominal value of TL 1 and the capital increase transactions were completed.

The sale of shares with a total nominal value of TL 152,000,000, corresponding to 1.53% of the Bank's issued capital, to institutional investors residing outside Türkiye through an accelerated book-building process, was completed on September 19, 2025, at a price of TL 27.07 per share, for a total of TL 4,114,640,000.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

III. INFORMATION ON THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE MEMBERS, GENERAL MANAGER, ASSISTANT GENERAL MANAGERS AND THEIR SHARES IN THE BANK

Name and Surname	Responsibility	Date of Appointment	Education	Experience in Banking and Management
Board of Directors				
Mustafa SAYDAM	Chairman	March 26, 2021	Bachelor's	31 years
Dr. Cemil Ragıp ERTEM	Deputy Chairman	June 12, 2020	PhD	27 years
Abdi Serdar ÜSTÜNSALİH	Member – General Manager	May 27, 2019	Master's	34 years
Vedat DEMİRÖZ	Member	April 25, 2025	Bachelor's	49 years
Dr. Adnan ERTEM	Member	October 28, 2010	PhD	37 years
Şahin UĞUR	Member	June 9, 2017	Bachelor's	39 years
Sadık YAKUT	Member	May 27, 2019	Bachelor's	6 years
Halil ÇELİK	Member	June 6, 2024	Bachelor's	36 years
Haydar Kemal KURT	Member	March 25, 2022	Bachelor's	3 years
Audit Committee				
Halil ÇELİK	Member	June 6, 2024	Bachelor's	36 years
Sadık YAKUT	Member	April 25, 2025	Bachelor's	6 years
Auditor				
Hasan TÜRE	Auditor	June 9, 2017	Bachelor's	41 years
Mehmet Emin BAYSA	Auditor	June 12, 2020	Master's	6 years
Assistant General Managers				
Metin Recep ZAFER	R&D, Marketing and Infrastructure Software Development, Core Banking Software Development, Digital Channels, Business Intelligence and Payment Systems Software Development, System Management, It System and Software Support Department, It Planning and Coordination, Treasury Operations, Foreign Operations, Deposit and Investment Operations, Credit Operations, Banking Operations	June 13, 2006	PhD	30 years
Muhammet Lütfü ÇELEBİ	Subsidiaries and Affiliates, Payment Systems Marketing and Payment Systems Services Department	October 23, 2013	Bachelor's	30 years
Şuayyip İLBİLGİ	Human Resources Department, Performance Management and Academy Department, Strategy and Planning Department	August 1, 2017	Bachelor's	29 years
Mikail HIDIR	Office Of Chief Legal Counsel	December 26,2018	Bachelor's	22 years
Hazım AKYOL	Corporate Loans Allocation Management Department, Project Loans Allocation Management Department, Commercial Loans Allocation Management Department 1-2, SME Loans Allocation Management Department, Retail, Micro SME and Agricultural Loans Allocation Management Department	May 31,2019	Bachelor's	32 years
Alaattin ŞİMŞEK	Corporate Banking Marketing, Commercial Banking Marketing, Product Development Cash Management and Foreign Trade Marketing, Micro SME Banking Marketing, SME Banking Marketing, Public Institutions and Local Governments Marketing, Corporate Communication, Field Management, Corporate Branches, Credit Policies and Processes Implementation Department	May 31, 2019	Bachelor's	30 years
Ferkan MERDAN	General Accounting and Financial Operations Department	May 31, 2019	Master's	29 years
Muhammed Onay ÖZKAN	Treasury Management, International Banking and Investor Relations, Treasury Middle Office Unit, Treasury Marketing	May 31, 2019	Bachelor's	26 years
Arif ÇOKÇETİN	Credit Risk Planning and Monitoring, Specıal Loans Management, Finacial Analysis and Rating Department, Sustainable Banking	July 8, 2020	Bachelor's	30 years
Kadir KARATAŞ	Support Services Department	August 13, 2020	Master's	29 years
Mustafa TURAN	Retail Banking Marketing, Deposit Management and Marketing, Digital Banking and Distribution Channels	January 4, 2022	Bachelor's	21 years
Menderes DERELİ	Legal Affairs Credit Risk Liquidation,	July 1, 2025	Master's	15 years

The persons mentioned above do not have a significant share in the non-public portion of the Bank's shares.

GENERAL INFORMATION (Continued)

III. INFORMATION ON THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE MEMBERS, GENERAL MANAGER, ASSISTANT GENERAL MANAGERS AND THEIR SHARES IN THE BANK (Continued)

The Bank's Head of Secure Banking and the Board of Directors Affairs Department are working dependent to the General Manager.

Regarding the election of the Members of the Board of Directors at the 71st Ordinary General Assembly Meeting; It has been decided to elect Mr. Vedat Demiröz as an independent member for a period of 3 years.

At the Board of Directors Meeting held on April 25, 2025, regarding the distribution of duties among Board Members as per the Articles of Incorporation

- Mr. Mustafa Saydam has been selected as the Chairman of the Board,
- Mr. Cemil Ragıp Ertem has been selected as the Deputy Chairman of the Board Directors,
- Mr. Abdi Serdar Üstünsalih was elected as the General Manager/Board Member,
- Election of Mr. Sadık Yakut and Mr. Halil Çelik to the Audit Committee,

by unanimous vote.

IV. INFORMATION ON THE BANK'S QUALIFIED SHAREHOLDERS

Current Period - December 31, 2025

Shareholders	Nominal Value of Shares	Share Percentage	Paid Shares (Nominal)	Unpaid Shares
Türkiye Wealth Fund (Group D)	7,263,922	73.26	7,263,922	-
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058	10.84	1,075,058	-
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,553	4.06	402,553	-
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673	3.91	387,673	-

Prior Period - December 31, 2024

Shareholders	Nominal Value of Shares	Share Percentage	Paid Shares (Nominal)	Unpaid Shares
Türkiye Wealth Fund (Group D)	7,415,922	74.79	7,415,922	-
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058	10.84	1,075,058	-
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,553	4.06	402,553	-
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673	3.91	387,673	-

With the Decree Law No. 696 published in the Official Gazette dated December 24, 2017, the Presidential decision dated December 3, 2019, and the material event disclosure made by the Bank on February 25, 2022 and March 21, 2023 the material event disclosure made by the Bank and the changes brought about the Bank's capital structure are explained in detail in the Section I. General Information section of the report, under heading II.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

V. INFORMATION ABOUT THE SERVICES AND NATURE OF ACTIVITIES OF THE BANK

The Bank was established under the authorization of special law numbered 6219, called "The Law of Türkiye Vakıflar Bankası Türk Anonim Ortaklığı", on January 11, 1954, within the framework of the authority granted to The General Directorate of the Foundations. Operational activities of the Bank as stated at its Articles of Association are as follows:

The Bank's objective is to carry out all kinds of banking activities that deposit banks can perform, provided that the obligations specified in the Banking Law and other relevant legislation are fulfilled.

The Bank shall exercise all the powers recognized by the provisions of the Banking Law and other relevant legislation in order to achieve its objectives.

In this framework, the Bank shall engage in activities such as to issue all kinds of cash and non-cash loans, either in Turkish Lira or foreign currency, to act as an intermediary in the export, purchase and sale of financial instruments, to carry out investment banking transactions, to buy, sell or transfer loans as wholesale or retail, to complete transactions in domestic and foreign futures markets, to provide funds from domestic and foreign interbank money market, to perform capital market transactions, to act as intermediary for import and export transactions, to act as agent for insurance and other financial institutions, and to participate in any partnership to which they may become a partner, without prejudice to the provisions of the capital market legislation, or to establish new partnerships for this purpose or to quit established partnerships.

The Bank is also authorized to carry out the banking services of the registered and appendant foundations as well as the cash registers under the agreements to be made by the General Directorate of Foundations.

Without prejudice to the provisions of the relevant legislation, the Bank may acquire, grant, issue, sell, transfer, pledge or mortgage to others, take pledges and mortgages on securities and real estate in its may lease or lease similar rights, annotate the lease and sale promise contracts to the title deed in his favor, and remove annotations for all kinds of movable properties, real estates and their rights, particularly industrial, intellectual and similar rights, right of incorporation and loyalty, rights of usufruct, easement and superior rights. The Bank can establish, either individually or collectively in an equal manner, pledge or mortgage.

The Bank may acquire securities and real estates in order to carry out banking activities or collect its receivables within the legal limits and may dispose of them by sale, exchange and other forms when necessary.

The Bank may obtain all kinds of collateral, guarantee in kind and personal guarantees, for the collection and provision of its rights and receivables. In this regard, the deed, tax offices and other public and private institutions before registration, cancellation, assignment and all other operations can do.

As of December 31, 2025, the Bank has 974 domestic, 6 foreign, in total 980 branches (December 31, 2024: 959 domestic, 4 foreign, in total 963 branches). As of December 31, 2025, the Bank has 19,147 employees (December 31, 2024: 18,209 employees).

VI. CURRENT OR LIKELY ACTUAL OR LEGAL BARRIERS TO IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF DEBTS BETWEEN BANK AND ITS SUBSIDIARIES

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period December 31, 2025			Prior Period December 31, 2024		
	ASSETS	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**FINANCIAL ASSETS (Net)**		**760,734,368**	**807,266,773**	**1,568,001,141**	**853,260,452**	**674,291,022**	**1,527,551,474**
1.1	**Cash and cash equivalents**	**V-I-1**	**385,944,812**	**594,283,125**	**980,227,937**	**565,869,819**	**402,445,620**	**968,315,439**
1.1.1	Cash and balances at Central Bank	V-I-1	385,948,954	511,217,012	897,165,966	436,902,824	331,552,944	768,455,768
1.1.2	Banks	V-I-3	99	83,152,430	83,152,529	85	71,239,075	71,239,160
1.1.3	Receivables from Money Markets		-	-	-	128,971,733	-	128,971,733
1.1.4	Allowance for expected credit losses (-)	V-I-18	4,241	86,317	90,558	4,823	346,399	351,222
1.2	**Financial assets at fair value through profit or loss**	**V-I-2**	**8,038,624**	**1,474,791**	**9,513,415**	**1,324,402**	**1,098,050**	**2,422,452**
1.2.1	Public debt securities		-	-	-	-	-	-
1.2.2	Equity instruments		850,772	1,474,791	2,325,563	242,830	1,098,050	1,340,880
1.2.3	Other financial assets		7,187,852	-	7,187,852	1,081,572	-	1,081,572
1.3	**Financial assets at fair value through other comprehensive income**	**V-I-4**	**339,844,137**	**193,254,512**	**533,098,649**	**262,947,749**	**267,418,353**	**530,366,102**
1.3.1	Public debt securities		339,461,102	193,169,428	532,630,530	261,058,218	267,351,934	528,410,152
1.3.2	Equity instruments		383,035	63,541	446,576	238,310	48,675	286,985
1.3.3	Other financial assets		-	21,543	21,543	1,651,221	17,744	1,668,965
1.4	**Derivative financial assets**		**26,906,795**	**18,254,345**	**45,161,140**	**23,118,482**	**3,328,999**	**26,447,481**
1.4.1	Derivative financial assets at fair value through profit or loss	V-I-2	26,906,795	18,254,345	45,161,140	23,118,482	3,328,999	26,447,481
1.4.2	Derivative financial assets at fair value through other comprehensive income	V-I-11	-	-	-	-	-	-
II.	**FINANCIAL ASSETS MEASURED AT AMORTISED COST**		**2,358,502,530**	**1,211,202,943**	**3,569,705,473**	**1,615,683,954**	**744,981,268**	**2,360,665,222**
2.1	**Loans**	**V-I-5**	**1,904,898,285**	**1,107,555,851**	**3,012,454,136**	**1,315,678,783**	**730,390,412**	**2,046,069,195**
2.2	**Receivables from leasing transactions**	**V-I-10**	**-**	**-**	**-**	**-**	**-**	**-**
2.3	**Factoring receivables**		**-**	**-**	**-**	**-**	**-**	**-**
2.4	**Financial assets measured at amortised cost**	**V-I-6**	**532,785,673**	**124,295,013**	**657,080,686**	**352,246,247**	**30,350,848**	**382,597,095**
2.4.1	Public debt securities		532,785,673	123,817,618	656,603,291	352,246,247	29,640,950	381,887,197
2.4.2	Other financial assets		-	477,395	477,395	-	709,898	709,898
2.5	**Allowance for expected credit losses (-)**		**79,181,428**	**20,647,921**	**99,829,349**	**52,241,076**	**15,759,992**	**68,001,068**
III.	**NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)**	**V-I-16**	**3,164,845**	**-**	**3,164,845**	**1,075,975**	**-**	**1,075,975**
3.1	Held for sale purpose		3,164,845	-	3,164,845	1,075,975	-	1,075,975
3.2	Held from discontinued operations		-	-	-	-	-	-
IV.	**INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES**		**53,695,716**	**5,407,413**	**59,103,129**	**27,145,854**	**2,927,024**	**30,072,878**
4.1	**Investments in associates (Net)**	**V-I-7**	**24,073,832**	**-**	**24,073,832**	**8,357,945**	**-**	**8,357,945**
4.1.1	Associates accounted by using equity method		-	-	-	-	-	-
4.1.2	Unconsolidated associates		24,073,832	-	24,073,832	8,357,945	-	8,357,945
4.2	**Investments in subsidiaries (Net)**	**V-I-8**	**29,621,884**	**5,407,413**	**35,029,297**	**18,787,909**	**2,927,024**	**21,714,933**
4.2.1	Unconsolidated financial subsidiaries		25,215,943	5,407,413	30,623,356	16,026,072	2,927,024	18,953,096
4.2.2	Unconsolidated non-financial subsidiaries		4,405,941	-	4,405,941	2,761,837	-	2,761,837
4.3	**Jointly Controlled Partnerships (Joint Ventures) (Net)**	**V-I-9**	**-**	**-**	**-**	**-**	**-**	**-**
4.3.1	Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-
4.3.2	Unconsolidated jointly controlled partnerships		-	-	-	-	-	-
V.	**PROPERTY AND EQUIPMENT (Net)**	**V-I-12**	**59,205,745**	**189,256**	**59,395,001**	**38,800,286**	**131,191**	**38,931,477**
VI.	**INTANGIBLE ASSETS AND GOODWILL (Net)**	**V-I-13**	**1,451,565**	**-**	**1,451,565**	**1,289,434**	**1,333**	**1,290,767**
6.1	Goodwill		-	-	-	-	-	-
6.2	Other		1,451,565	-	1,451,565	1,289,434	1,333	1,290,767
VII.	**INVESTMENT PROPERTIES (Net)**	**V-I-14**	**5,328,926**	**-**	**5,328,926**	**3,845,463**	**-**	**3,845,463**
VIII.	**CURRENT TAX ASSETS**		**3,521,439**	**484**	**3,521,923**	**876,325**	**-**	**876,325**
IX.	**DEFERRED TAX ASSETS**	**V-I-15**	**-**	**-**	**-**	**4,740,299**	**-**	**4,740,299**
X.	**OTHER ASSETS (Net)**	**V-I-17**	**82,819,054**	**35,798,762**	**118,617,816**	**47,279,868**	**5,155,949**	**52,435,817**
	TOTAL ASSETS		**3,328,424,188**	**2,059,865,631**	**5,388,289,819**	**2,593,997,910**	**1,427,487,787**	**4,021,485,697**

			Current Period December 31, 2025			Prior Period December 31, 2024		
	LIABILITIES AND EQUITY	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**DEPOSITS**	**V-II-1**	**2,439,188,321**	**1,010,006,323**	**3,449,194,644**	**1,864,267,378**	**673,520,604**	**2,537,787,982**
II.	**BORROWINGS**	**V-II-3**	**61,225,749**	**402,702,293**	**463,928,042**	**47,255,568**	**226,824,867**	**274,080,435**
III.	**MONEY MARKET FUNDS**		**212,855,336**	**212,966,533**	**425,821,869**	**278,255,815**	**229,293,399**	**507,549,214**
IV.	**MARKETABLE SECURITIES (Net)**	**V-II-3**	**905,669**	**310,927,460**	**311,833,129**	**5,784,837**	**207,916,445**	**213,701,282**
4.1	Bills		905,669	-	905,669	5,784,837	6,085,568	11,870,405
4.2	Asset backed securities		-	-	-	-	-	-
4.3.	Bonds		-	310,927,460	310,927,460	-	201,830,877	201,830,877
V.	**FUNDS**		**3,005**	**-**	**3,005**	**3,005**	**-**	**3,005**
5.1	Borrower funds		-	-	-	-	-	-
5.2	Other		3,005	-	3,005	3,005	-	3,005
VI.	**FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**		**-**	**-**	**-**	**-**	**-**	**-**
VII.	**DERIVATIVE FINANCIAL LIABILITIES**		**2,028,808**	**5,090,069**	**7,118,877**	**1,901,202**	**4,888,366**	**6,789,568**
7.1	Derivative financial liabilities at fair value through profit or loss	V-II-2	2,028,808	5,090,069	7,118,877	1,901,202	4,888,366	6,789,568
7.2	Derivative financial liabilities at fair value through other comprehensive income	V-II-6	-	-	-	-	-	-
VIII.	**FACTORING PAYABLES**		**-**	**-**	**-**	**-**	**-**	**-**
IX.	**LEASE PAYABLES (Net)**	**V-II-5**	**7,441,256**	**-**	**7,441,256**	**5,411,784**	**1,602**	**5,413,386**
X.	**PROVISIONS**	**V-II-7**	**24,366,422**	**245,418**	**24,611,840**	**27,682,400**	**353,337**	**28,035,737**
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		14,784,838	-	14,784,838	10,701,716	-	10,701,716
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		9,581,584	245,418	9,827,002	16,980,684	353,337	17,334,021
XI.	**CURRENT TAX LIABILITIES**	**V-II-8**	**27,821,732**	**28,253**	**27,849,985**	**10,169,597**	**33,558**	**10,203,155**
XII.	**DEFERRED TAX LIABILITIES**	**V-II-8**	**-**	**240,170**	**240,170**	**-**	**-**	**-**
XIII.	**LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)**	**V-II-9**	**-**	**-**	**-**	**-**	**-**	**-**
13.1	Held for sale		-	-	-	-	-	-
13.2	Related to discontinued operations		-	-	-	-	-	-
XIV.	**SUBORDINATED DEBT**	**V-II-10**	**13,693,583**	**114,604,427**	**128,298,010**	**12,211,950**	**72,709,156**	**84,921,106**
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		13,693,583	114,604,427	128,298,010	12,211,950	72,709,156	84,921,106
XV.	**OTHER LIABILITIES**	**V-II-4**	**160,208,586**	**59,359,750**	**219,568,336**	**109,109,158**	**24,697,220**	**133,806,378**
XVI.	**SHAREHOLDERS` EQUITY**	**V-II-11**	**314,235,950**	**8,144,706**	**322,380,656**	**213,379,826**	**5,814,623**	**219,194,449**
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2	Capital reserves		49,935,268	1,364,487	51,299,755	50,123,391	991,838	51,115,229
16.2.1	Equity shares premiums		45,589,048	-	45,589,048	45,589,048	-	45,589,048
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		4,346,220	1,364,487	5,710,707	4,534,343	991,838	5,526,181
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		60,339,008	217,840	60,556,848	32,495,181	(845,247)	31,649,934
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(4,997,258)	6,562,379	1,565,121	(5,234,121)	5,668,032	433,911
16.5	Profit reserves		126,079,453	-	126,079,453	85,704,152	-	85,704,152
16.5.1	Legal reserves		15,366,831	-	15,366,831	9,197,197	-	9,197,197
16.5.2	Statutory reserves		-	-	-	-	-	-
16.5.3	Extraordinary reserves		108,956,436	-	108,956,436	74,771,302	-	74,771,302
16.5.4	Other profit reserves		1,756,186	-	1,756,186	1,735,653	-	1,735,653
16.6	Profit or loss		72,963,557	-	72,963,557	40,375,301	-	40,375,301
16.6.1	Prior years' profits or losses		2,913,245	-	2,913,245	-	-	-
16.6.2	Current period net profit or loss		70,050,312	-	70,050,312	40,375,301	-	40,375,301
16.7	Minority interests		-	-	-	-	-	-
	TOTAL LIABILITIES AND EQUITY		**3,263,974,417**	**2,124,315,402**	**5,388,289,819**	**2,575,432,520**	**1,446,053,177**	**4,021,485,697**

The accompanying explanations and notes form an integral part of these financial statements.

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CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED OFF-BALANCE SHEET ITEMS AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period December 31, 2025			Prior Period December 31, 2024		
		Notes	TL	FC	Total	TL	FC	Total
A.	**OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)**		**2,253,569,570**	**2,687,283,661**	**4,940,853,231**	**1,375,804,554**	**1,762,773,414**	**3,138,577,968**
I.	**GUARANTEES AND SURETIES**	**V-III-2**	**465,647,643**	**436,330,721**	**901,978,364**	**348,898,069**	**328,170,155**	**677,068,224**
1.1.	**Letters of guarantee**	**V-III-1**	**465,424,213**	**303,890,344**	**769,314,557**	**348,706,327**	**210,553,165**	**559,259,492**
1.1.1.	Guarantees subject to State Tender Law		17,709,759	-	17,709,759	7,534,694	-	7,534,694
1.1.2.	Guarantees given for foreign trade operations		29,686,844	176,236,828	205,923,672	21,073,866	113,852,683	134,926,549
1.1.3.	Other letters of guarantee		418,027,610	127,653,516	545,681,126	320,097,767	96,700,482	416,798,249
1.2.	**Bank acceptances**		**4,258**	**6,169,762**	**6,174,020**	**4,258**	**6,963,856**	**6,968,114**
1.2.1.	Import letter of acceptance		-	1,764,293	1,764,293	-	1,730,604	1,730,604
1.2.2.	Other bank acceptances	V-III-4	4,258	4,405,469	4,409,727	4,258	5,233,252	5,237,510
1.3.	**Letters of credit**	**V-III-4**	**219,172**	**122,410,418**	**122,629,590**	**187,484**	**107,498,532**	**107,686,016**
1.3.1.	Documentary letters of credit		219,172	122,410,418	122,629,590	187,484	107,498,532	107,686,016
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	**Pre-financing given as guarantee**		**-**	**34,172**	**34,172**	-	**28,122**	**28,122**
1.5.	**Endorsements**		**-**	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of Republic of Türkiye		-	-	-	-	-	-
1.5.2.	Other endorsements		-	-	-	-	-	-
1.6.	**Purchase guarantees for Securities issued**		**-**	-	-	-	-	-
1.7.	**Factoring guarantees**		**-**	-	-	-	-	-
1.8.	**Other guarantees**		**-**	**753,270**	**753,270**	-	**556,188**	**556,188**
1.9.	**Other warrantees**		**-**	**3,072,755**	**3,072,755**	-	**2,570,292**	**2,570,292**
II.	**COMMITMENTS**		**1,531,317,760**	**663,433,636**	**2,194,751,396**	**884,997,907**	**423,545,620**	**1,308,543,527**
2.1.	**Irrevocable commitments**	**V-III-1**	**1,484,513,504**	**264,875,625**	**1,749,389,129**	**843,949,226**	**175,132,731**	**1,019,081,957**
2.1.1.	Asset purchase and sales commitments	V-III-1	114,154,148	264,875,625	379,029,773	53,876,600	175,132,731	229,009,331
2.1.2.	Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries		-	-	-	-	-	-
2.1.4.	Loan granting commitments	V-III-1	505,160,861	-	505,160,861	296,760,473	-	296,760,473
2.1.5.	Securities issuance brokerage commitments		-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7.	Commitments for checks payments	V-III-1	19,430,004	-	19,430,004	14,787,396	-	14,787,396
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	V-III-1	810,920,806	-	810,920,806	458,300,096	-	458,300,096
2.1.10.	Commitments for credit cards and banking services promotions		3,412,189	-	3,412,189	3,455,059	-	3,455,059
2.1.11.	Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		31,435,496	-	31,435,496	16,769,602	-	16,769,602
2.2.	**Revocable commitments**		**46,804,256**	**398,558,011**	**445,362,267**	**41,048,681**	**248,412,889**	**289,461,570**
2.2.1.	Revocable loan granting commitments		46,804,256	398,558,011	445,362,267	41,048,681	248,412,889	289,461,570
2.2.2.	Other revocable commitments		-	-	-	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**		**256,604,167**	**1,587,519,304**	**1,844,123,471**	**141,908,578**	**1,011,057,639**	**1,152,966,217**
3.1.	**Derivative financial instruments held for hedging**		-	-	-	-	-	-
3.1.1.	Fair value hedges		-	-	-	-	-	-
3.1.2.	Cash flow hedges		-	-	-	-	-	-
3.1.3.	Hedges for investments made in foreign countries		-	-	-	-	-	-
3.2.	**Trading transactions**	V-III-5	**256,604,167**	**1,587,519,304**	**1,844,123,471**	**141,908,578**	**1,011,057,639**	**1,152,966,217**
3.2.1.	Forward foreign currency purchase and sale transactions		17,467,532	28,176,531	45,644,063	54,500,915	56,200,803	110,701,718
3.2.1.1.	Forward foreign currency purchase transactions		8,697,258	14,149,457	22,846,715	27,309,819	28,108,306	55,418,125
3.2.1.2.	Forward foreign currency sales		8,770,274	14,027,074	22,797,348	27,191,096	28,092,497	55,283,593
3.2.2.	Currency and interest rate swaps		178,242,059	962,920,855	1,141,162,914	81,503,023	660,454,221	741,957,244
3.2.2.1.	Currency swap purchase transactions		71,443,288	238,035,921	309,479,209	41,682,349	189,247,514	230,929,863
3.2.2.2.	Currency swap sale transactions		105,408,771	385,943,296	491,352,067	38,390,674	232,433,119	270,823,793
3.2.2.3.	Interest rate swap purchase transactions		695,000	169,470,819	170,165,819	715,000	119,386,794	120,101,794
3.2.2.4.	Interest rate swap sale transactions		695,000	169,470,819	170,165,819	715,000	119,386,794	120,101,794
3.2.3.	Currency, interest rate and security options		59,866,122	55,400,416	115,266,538	4,876,186	6,355,836	11,232,022
3.2.3.1	Currency purchase options		12,160,258	43,586,512	55,746,770	4,162,656	1,566,034	5,728,690
3.2.3.2	Currency sale options		47,705,864	11,813,904	59,519,768	713,530	4,789,802	5,503,332
3.2.3.3	Interest rate purchase options		-	-	-	-	-	-
3.2.3.4	Interest rate sale options		-	-	-	-	-	-
3.2.3.5	Security purchase options		-	-	-	-	-	-
3.2.3.6	Security sale options		-	-	-	-	-	-
3.2.4.	Currency futures		-	-	-	-	-	-
3.2.4.1.	Currency purchases futures		-	-	-	-	-	-
3.2.4.2.	Currency sales futures		-	-	-	-	-	-
3.2.5.	Interest rate futures		-	-	-	-	-	-
3.2.5.1.	Interest rate purchases futures		-	-	-	-	-	-
3.2.5.2.	Interest rate sales futures		-	-	-	-	-	-
3.2.6.	Other		1,028,454	541,021,502	542,049,956	1,028,454	288,046,779	289,075,233
B.	**CUSTODY AND PLEDGED ITEMS (IV+V+VI)**		**54,305,320,382**	**44,779,392,922**	**99,084,713,304**	**39,572,332,570**	**29,289,352,635**	**68,861,685,205**
IV.	**ITEMS HELD IN CUSTODY**		**465,409,207**	**434,417,236**	**899,826,443**	**315,219,713**	**220,066,493**	**535,286,206**
4.1.	Assets under management		-	-	-	-	-	-
4.2.	Securities held in custody		158,430,909	288,833,052	447,263,961	96,652,693	144,902,368	241,555,061
4.3.	Checks received for collection		135,281,223	11,587,560	146,868,783	112,612,950	4,293,997	116,906,947
4.4.	Commercial notes received for collection		20,887,581	14,849,496	35,737,077	11,747,134	14,577,374	26,324,508
4.5.	Other assets received for collection		2,152	1,719	3,871	2,152	1,414	3,566
4.6.	Securities received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		309	98,780,724	98,781,033	309	38,305,602	38,305,911
4.8.	Custodians		150,807,033	20,364,685	171,171,718	94,204,475	17,985,738	112,190,213
V.	**PLEDGED ITEMS**		**7,709,183,100**	**3,238,108,583**	**10,947,291,683**	**5,305,508,194**	**1,536,545,807**	**6,842,054,001**
5.1.	Marketable securities		3,618,046	5,757,639	9,375,685	505,505	2,881,224	3,386,729
5.2.	Guarantee notes		40,473,976	18,958,357	59,432,333	32,359,271	14,727,029	47,086,300
5.3.	Commodity		641,351,554	84,893,639	726,245,193	454,804,823	37,092,119	491,896,942
5.4.	Warrant		-	-	-	-	-	-
5.5.	Immovables		6,266,241,982	2,038,634,800	8,304,876,782	4,260,887,706	1,256,874,005	5,517,761,711
5.6.	Other pledged items		756,934,253	1,089,693,045	1,846,627,298	556,585,004	224,858,827	781,443,831
5.7.	Depositories receiving pledged items		563,289	171,103	734,392	365,885	112,603	478,488
VI.	**ACCEPTED GUARANTEES AND WARRANTEES**		**46,130,728,075**	**41,106,867,103**	**87,237,595,178**	**33,951,604,663**	**27,532,740,335**	**61,484,344,998**
	TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)		**56,558,889,952**	**47,466,676,583**	**104,025,566,535**	**40,948,137,124**	**31,052,126,049**	**72,000,263,173**

The accompanying explanations and notes form an integral part of these financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	INCOME AND EXPENSE ITEMS	Notes	Current Period January 1, 2025- December 31, 2025	Prior Period January 1, 2024- December 31, 2024
I.	**INTEREST INCOME**	**V-IV-1**	**1,028,439,854**	**733,206,946**
1.1	Interest on loans	V-IV-1	662,953,224	476,968,304
1.2	Interest received from reserve deposits		91,785,315	47,282,353
1.3	Interest received from banks	V-IV-1	1,359,162	1,306,246
1.4	Interest received from money market transactions		15,721,431	18,847,059
1.5	Interest received from marketable securities portfolio	V-IV-1	252,683,302	187,682,108
1.5.1	Financial assets at fair value through profit or loss		-	199,777
1.5.2	Financial assets at fair value through other comprehensive income		130,380,011	84,651,090
1.5.3	Financial assets measured at amortised cost		122,303,291	102,831,241
1.6	Finance lease interest income		-	-
1.7	Other interest income		3,937,420	1,120,876
II.	**INTEREST EXPENSES**	**V-IV-2**	**876,055,814**	**634,230,480**
2.1	Interest on deposits	V-IV-2	730,484,966	555,905,776
2.2	Interest on funds borrowed	V-IV-2	25,828,589	21,077,370
2.3	Interest on money market transactions		89,672,855	36,178,667
2.4	Interest on securities issued	V-IV-2	27,986,194	18,484,603
2.5	Leasing interest income		1,742,561	1,094,062
2.6	Other interest expenses		340,649	1,490,002
III.	**NET INTEREST INCOME/EXPENSE (I - II)**		**152,384,040**	**98,976,466**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**72,693,392**	**46,473,551**
4.1	Fees and commissions received		102,322,473	65,051,779
4.1.1	Non-cash loans		7,207,618	5,239,013
4.1.2	Other		95,114,855	59,812,766
4.2	Fees and commissions paid		29,629,081	18,578,228
4.2.1	Non-cash loans		286	299
4.2.2	Other		29,628,795	18,577,929
V.	**DIVIDEND INCOME**	**V-IV-3**	524,917	**124,532**
VI.	**TRADING PROFIT/LOSS (Net)**	**V-IV-4**	**6,041,203**	**(9,361,793)**
6.1	Profit/losses from capital market transactions	V-IV-4	6,750,134	3,027,824
6.2	Profit/losses from derivative financial transactions	V-IV-4	(11,936,129)	(26,074,921)
6.3	Foreign exchange profit/losses	V-IV-4	11,227,198	13,685,304
VII.	**OTHER OPERATING INCOME**	**V-IV-5**	**62,626,145**	**46,055,973**
VIII.	**GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)**		**294,269,697**	**182,268,729**
IX.	**ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)**	**V-IV-6**	**75,934,512**	**45,370,413**
X.	**OTHER PROVISION EXPENSES (-)**	**V-IV-6**	**4,213,277**	**6,927,703**
XI.	**PERSONNEL EXPENSES (-)**		**45,119,377**	**29,965,941**
XII.	**OTHER OPERATING EXPENSES (-)**	**V-IV-7**	**72,901,252**	**43,365,347**
XIII.	**NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)**		**96,101,279**	**56,639,325**
XIV.	**SURPLUS WRITTEN AS GAIN AFTER MERGER**		-	-
XV.	**PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES**		-	-
XVI.	**NET MONETORY POSITION GAIN/LOSS**		-	-
XVII.	**PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)**	**V-IV-8**	**96,101,279**	**56,639,325**
XVIII.	**PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)**	**V-IV-9**	**(26,050,967)**	**(16,264,024)**
18.1	Current tax provision	V-IV-11	(22,604,513)	(8,406,334)
18.2	Expense effect of deferred tax (+)	V-IV-11	(41,082,321)	(28,249,514)
18.3	Income effect of deferred tax (-)	V-IV-11	37,635,867	20,391,824
XIX.	**NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)**	**V-IV-10**	**70,050,312**	**40,375,301**
XX.	**INCOME FROM DISCONTINUED OPERATIONS**		-	-
20.1	Income from assets held for sale		-	-
20.2	Profit from sale of associates, subsidiaries and joint ventures		-	-
20.3	Other income from discontinued operations		-	-
XXI.	**EXPENSES FROM DISCONTINUED OPERATIONS (-)**		-	-
21.1	Expenses on assets held for sale		-	-
21.2	Losses from sale of associates, subsidiaries and joint ventures		-	-
21.3	Other expenses from discontinued operations		-	-
XXII.	**PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)**		-	-
XXIII.	**TAX PROVISION FOR DISCONTINUED OPERATIONS (±)**		-	-
23.1	Current tax provision		-	-
23.2	Expense effect of deferred tax (+)		-	-
23.3	Income effect of deferred tax (-)		-	-
XXIV.	**NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)**		-	-
XXV.	**NET PROFIT/LOSSES (XIX+XXIV)**	**V-IV-12**	**70,050,312**	**40,375,301**
25.1	Equity holders of the Bank		-	-
25.2	Non-controlling interest (-)		-	-
	Profit/Loss per 100 shares (full TL)	I-XXIV	7.0644	4.0718

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Current Period January 1, 2025- December 31, 2025	Prior Period January 1, 2024- December 31, 2024
I.	**PROFIT (LOSS)**	**70,050,312**	**40,375,301**
II.	**OTHER COMPREHENSIVE INCOME**	**32,936,046**	**4,597,678**
2.1.	**Other comprehensive income that will not be reclassified to profit or loss**	**31,804,836**	**10,481,509**
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	5,960,191	6,372,297
2.1.2.	Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3.	Gains (losses) on remeasurements of defined benefit plans	509,499	(936,456)
2.1.4.	Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	26,306,675	5,828,236
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	(971,529)	(782,568)
2.2.	**Other Comprehensive Income That Will Be Reclassified to Profit or Loss**	**1,131,210**	**(5,883,831)**
2.2.1.	Exchange Differences on Translation	-	-
2.2.2.	Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	1,615,560	(8,420,632)
2.2.3.	Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4.	Income (Loss) Related with Hedges of Net Investments in Foreign Operations	-	-
2.2.5.	Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6.	Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit or Loss	(484,350)	2,536,801
III.	**TOTAL COMPREHENSIVE INCOME (LOSS) (I+II)**	**102,986,358**	**44,972,979**

The accompanying explanations and notes form an integral part of these financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	Notes	Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss 1	Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss 2	Profit Reserves	Prior Period Net Income (Loss)	Current Period Net Income (Loss)	Total Shareholders' Equity
I.	**Current Period December 31, 2025**											
II.	**Prior Period End Balance**		**9,915,922**	**45,589,048**	**-**	**5,526,181**	**16,770,112**	**(2,598,344)**	**85,704,152**	**40,375,301**	**-**	**219,194,449**
	Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-
2.1.	Effects of Corrections		-	-	-	-	-	-	-	-	-	-
2.2.	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Beginning Balance (I+II)**		**9,915,922**	**45,589,048**	**-**	**5,526,181**	**16,770,112**	**(2,598,344)**	**85,704,152**	**40,375,301**	**-**	**219,194,449**
IV.	**Total Comprehensive Income**		-	-	-	-	**5,141,512**	**356,649**	**15,323**	**2,897,922**	**199,849**	**8,611,255**
V.	**Capital Increase by Cash**		-	-	-	-	-	-	**40,359,978**	**(40,359,978)**	-	-
VI.	**Capital Increase by Internal Resources**		-	-	-	-	-	-	-	-	-	-
VII.	**Paid-in capital inflation adjustment difference**		-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Debt Instruments**		-	-	-	-	-	-	-	-	-	-
X.	**Increase/Decrease by Other Changes**		-	-	-	-	-	-	-	-	-	-
XI.	**Profit Distribution**		-	-	-	**184,526**	**(1,423,274)**	-	-	-	-	**(1,238,748)**
11.1.	Dividends paid		-	-	-	-	-	-	-	-	-	-
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-
11.3.	Other		-	-	-	-	-	-	-	-	-	-
	Ending Balance		**9,915,922**	**45,589,048**	**-**	**5,710,707**	**20,488,350**	**(2,241,695)**	**126,079,453**	**2,913,245**	**70,050,312**	**322,380,656**

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

The accompanying explanations and notes form an integral part of these financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Prior Period December 31, 2024	Notes	Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss 1	2	Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss 3	4	5	6	Profit Reserves	Prior Period Net Income (Loss))	Current Period Net Income (Loss)	Total Shareholders' Equity
I.	**Prior Period End Balance**		**9,915,922**	**45,589,048**	**-**	**2,732,327**	**11,461,320**	**(1,942,825)**	**11,649,930**	**80,727**	**6,237,015**	**-**	**59,858,743**	**25,845,407**	**-**	**171,427,614**
II.	**Corrections and Accounting Policy Changes Made According to TAS 8**															
2.1.	Effects of Corrections				-	-										-
2.2.	Effects of the Changes in Accounting Policies				-	-										-
III.	**Adjusted Beginning Balance (I+II)**		**9,915,922**	**45,589,048**	**-**	**2,732,327**	**11,461,320**	**(1,942,825)**	**11,649,930**	**80,727**	**6,237,015**	**-**	**59,858,743**	**25,845,407**	**-**	**171,427,614**
IV.	**Total Comprehensive Income**				-	-	5,308,792	(655,519)	5,828,236	-	(5,883,831)	-	-	-	40,375,301	44,972,979
V.	**Capital Increase by Cash**				-	-										-
VI.	**Capital Increase by Internal Resources**				-	-										-
VII.	**Paid-in capital inflation adjustment difference**				-	-										-
VIII.	**Convertible Bonds**				-	-										-
IX.	**Subordinated Debt Instruments**				-	-										-
X.	**Increase/Decrease by Other Changes**				-	**2,793,854**										**2,793,854**
XI.	**Profit Distribution**				-	-							**98,685**	**(98,683)**	-	**2**
11.1.	Dividends Paid				-	-							**25,746,724**	**(25,746,724)**	-	**-**
11.2.	Transfers to Reserves				-	-							25,746,724	(25,746,724)	-	-
11.3.	**Other**				-	-							-	-	-	-
	Ending Balance		**9,915,922**	**45,589,048**	**-**	**5,526,181**	**16,770,112**	**(2,598,344)**	**17,478,166**	**80,727**	**353,184**	**-**	**85,704,152**	**-**	**40,375,301**	**219,194,449**

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences From Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

		Notes	Current Period December 31, 2025	Prior Period December 31, 2024
A.	**CASH FLOWS FROM BANKING OPERATIONS**			
1.1	**Operating profit before changes in operating assets and liabilities**		**231,399,202**	**75,999,069**
1.1.1	Interests received		939,951,452	663,409,275
1.1.2	Interests paid		(869,286,345)	(627,703,146)
1.1.3	Dividends received		524,917	124,532
1.1.4	Fee and commissions received		88,801,653	54,122,909
1.1.5	Other income		60,132,535	13,631,363
1.1.6	Collections from previously written-off loans and other receivables		21,905,856	13,303,509
1.1.7	Cash payments to personnel and service suppliers		(50,322,171)	(33,219,364)
1.1.8	Taxes paid		(25,027,064)	(13,403,909)
1.1.9	Other	V-VI-1	64,718,369	5,733,900
1.2	**Changes in operating assets and liabilities**		**(324,081,802)**	**232,538,072**
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(6,106,280)	32,270,390
1.2.2	Net increase (decrease) in due from banks		(109,116,452)	(81,398,602)
1.2.3	Net increase (decrease) in loans		(1,093,066,865)	(614,627,106)
1.2.4	Net increase (decrease) in other assets		(141,229,694)	53,060,210
1.2.5	Net increase (decrease) in bank deposits		45,693,290	16,687,182
1.2.6	Net increase (decrease) in other deposits		883,675,074	534,873,590
1.2.7	Net increase (decrease) in financial liabilities at fair value through profit or loss		-	-
1.2.8	Net increase (decrease) in funds borrowed		165,454,708	18,682,336
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities	V-VI-1	(69,385,583)	272,990,072
I.	**Net cash flow provided from banking operations**		**(92,682,600)**	**308,537,141**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
II.	**Net cash provided from investing activities**		**(210,486,262)**	**(76,698,713)**
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures	V-VI-2	(1,011,674)	(824,941)
2.2	Cash obtained from the sale of associates, subsidiaries and joint ventures	V-VI-3	157,563	6,178
2.3	Cash paid for the purchase of tangible and intangible asset		(23,895,361)	(8,486,359)
2.4	Cash obtained from the sale of tangible and intangible asset		8,702,505	2,447,149
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income		(102,180,241)	(120,617,239)
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income		80,652,225	20,706,840
2.7	Cash paid for the purchase of financial assets at amortized cost	V-I-6	(182,843,093)	(2,005,545)
2.8	Cash obtained from sale of financial assets at amortized cost	V-I-6	10,277,894	32,620,257
2.9	Other	V-VI-1	(346,080)	(545,053)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
III.	**Net cash flow from financing activities**		**134,680,287**	**138,943,032**
3.1	Cash obtained from funds borrowed and securities issued		146,800,290	146,873,348
3.2	Cash outflow from funds borrowed and securities issued		(9,304,832)	(6,160,604)
3.3	Equity instruments issued		-	-
3.4	Dividends paid		-	-
3.5	Payments for finance lease liabilities		(2,815,171)	(1,769,712)
3.6	Other		-	-
IV.	**Effect of change in foreign exchange rate on cash and cash equivalents**	**V-VI-1**	**(1,210,735)**	**(1,002,116)**
V.	**Net increase/decrease in cash and cash equivalents**		**(169,699,310)**	**369,779,344**
VI.	**Cash and cash equivalents at beginning of the period**	**V-VI-4**	**703,848,195**	**334,068,851**
VII.	**Cash and cash equivalents at end of the period**	**V-VI-4**	**534,148,885**	**703,848,195**

The accompanying explanations and notes form an integral part of these financial statements.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

		Notes	Current Period December 31, 2025	Prior Period December 31, 2024
I.	**DISTRIBUTION OF CURRENT YEAR PROFIT (**)**			
1.1	**CURRENT YEAR'S PROFIT**		**96,101,279**	**56,639,325**
1.2	**TAXES AND LEGAL DUTIES PAYABLE**		**(26,050,967)**	**(16,264,024)**
1.2.1	Corporate tax (income tax)	V-IV-11	(22,604,513)	(8,406,334)
1.2.2	Withholding tax		-	-
1.2.3	Other taxes and duties (*)	V-IV-11	(3,446,454)	(7,857,690)
A.	**NET PROFIT FOR THE YEAR**		**70,050,312**	**40,375,301**
1.3	**DEFERED TAX INCOME TRANSFERRED TO OTHER RESERVES**	**V-IV-11**	-	-
B.	**NET PROFIT FOR THE YEAR AFTER DEFERRED TAX INCOME**		-	-
1.4	**ACCUMULATED LOSSES**		-	-
1.5	**FIRST LEGAL RESERVES**	**V-V-5**	-	**2,018,765**
1.6	**OTHER STATUTORY RESERVES**	**V-V-5**	-	**2,018,765**
C.	**NET PROFIT AVAILABLE FOR DISTRIBUTION (**)**		-	**36,337,771**
1.7	**FIRST DIVIDEND TO SHAREHOLDERS**		-	-
1.7.1	To owners of ordinary shares		-	-
1.7.2	To owners of privileged shares		-	-
1.7.3	To owners of redeemed shares		-	-
1.7.4	To profit sharing bonds		-	-
1.7.5	To holders of profit and loss sharing certificates		-	-
1.8	**DIVIDENDS TO PERSONNEL**		-	-
1.9	**DIVIDENDS TO BOARD OF DIRECTORS**		-	-
1.10	**SECOND DIVIDEND TO SHAREHOLDERS**		-	-
1.10.1	To owners of ordinary shares		-	-
1.10.2	To owners of privileged shares		-	-
1.10.3	To owners of redeemed shares		-	-
1.10.4	To profit sharing bonds		-	-
1.10.5	To holders of profit and loss sharing certificates		-	-
1.11	**SECOND LEGAL RESERVES**		-	-
1.12	**STATUS RESERVES**		-	-
1.13	**EXTRAORDINARY RESERVES**	**V-V-5**	-	**36,317,239**
1.14	**OTHER RESERVES**		-	**20,532**
1.15	**SPECIAL FUNDS**	**V-V-5**	-	-
II.	**DISTRIBUTION FROM RESERVES**		-	-
2.1	**DISTRIBUTION OF RESERVES**		-	-
2.2	**SECOND LEGAL RESERVES**		-	-
2.3	**DIVIDENTS TO SHAREHOLDERS**		-	-
2.3.1	To owners of ordinary shares		-	-
2.3.2	To owners of privileged shares		-	-
2.3.3	To owners of redeemed shares		-	-
2.3.4	To profit sharing bonds		-	-
2.3.5	To holders of profit and loss sharing certificates		-	-
2.4	**DIVIDENDS TO PERSONNEL**		-	-
2.5	**DIVIDENDS TO BOARD OF DIRECTORS**		-	-
III.	**EARNINGS PER SHARE**		-	-
3.1	**TO OWNERS OF ORDINARY SHARES (Earning per 100 shares)**		**7.0644**	**4.0718**
3.2	**TO OWNERS OF ORDINARY SHARES (%)**		**706.44**	**407.18**
3.3	**TO OWNERS OF PRIVILEGED SHARES**		-	-
3.4	**TO OWNERS OF PRIVILEGED SHARES (%)**		-	-
IV.	**DIVIDEND PER SHARE**		-	-
4.1	**TO OWNERS OF ORDINARY SHARES**		-	-
4.2	**TO OWNERS OF ORDINARY SHARES (%)**		-	-
4.3	**TO OWNERS OF PRIVILEGED SHARES**		-	-
4.4	**TO OWNERS OF PRIVILEGED SHARES (%)**		-	-

(*) The amount shown in other taxes and legal liabilities is deferred income/expense tax, and deferred tax income is not subject to profit distribution.
(**) As of the report date, distributable net profit of the period is not shown as any decision regarding the 2025 profit distribution is not taken.

The accompanying explanations and notes form an integral part of these financial statements.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED FINANCIAL REPORT AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

SECTION THREE

ACCOUNTING POLICIES

I. BASIS OF PRESENTATION

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated November 1, 2006 and in accordance with the regulations, communiques, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency ("BRSA"), and in case where a specific regulation is not made by BRSA Türkiye Financial Reporting Standards ("TFRS") enforced by Public Oversight, Accounting and Auditing Standards Authority ("POA") (together referred as BRSA Accounting and Reporting Legislation). The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements" and "Communiqué on Disclosures about Risk Management to be Announced to Public by Banks" and amendments to this Communiqué. General board and some regulatory authorities have the authorization to change the legal financial statements after they are published. The Bank maintains its accounting records in Turkish Lira, in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The accounting policies and valuation principles applied in the preparation of the unconsolidated financial statements have been determined and applied by BRSA in accordance with the regulations, communiqués, explanations and circulars published in accordance with the accounting and financial reporting principles and if no specific regulation has been made by BRSA, it has been determined and applied according to the principles of TFRS.

The preparation of financial statements according to TFRS requires the use of certain critical estimates on assets and liabilities reported as of balance sheet date and amount of contingent assets and liabilities explained and amount of income and expenses occurred in related period. Although these estimates rely on the management's best judgment, actual results can vary from these estimates. Judgments and estimates are explained in related notes.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

ACCOUNTING POLICIES (Continued)

I. BASIS OF PRESENTATION (Continued)

Entities whose functional currency is the currency of a hyperinflationary economy present their financial statements in terms of the measuring unit current at the end of the reporting period according to "TAS 29 Financial Reporting in Hyperinflation Economies". Based on the announcement made by POA on November 23, 2023, entities applying TFRSs are required to present their financial statements by adjusting for the impact of inflation for the annual reporting period ending on or after December 31, 2023, in accordance with the accounting principles specified in TAS 29. In the same announcement, it was stated that institutions or organizations authorized to regulate and supervise in their respective scope might determine different transition dates for the implementation of inflation accounting, and in this context, BRSA announced that financial statements of banks, financial leasing, factoring, financing, savings financing and asset management companies as of December 31, 2023 would not be subject to the inflation adjustment in accordance with BRSA Board decision on December 12, 2023. According to the decision of the BRSA dated January 11, 2024, it was decided that banks, financial leasing, factoring, financing, savings financing, and asset management companies would begin applying inflation accounting as of January 1, 2025. However, in accordance with to the BRSA's Decision No 11021 dated December 5, 2024, it was decided that these entities would not apply inflation accounting in 2025. As a result, the Bank has not applied the "TAS 29 Financial Reporting in Hyperinflationary Economies" standard in its unconsolidated financial statements as of December 31, 2025.

The accounting policies applied in the current period are in line with the previous period financial statements. The accounting policies followed, and the valuation principles used in the preparation of financial statements are presented in detail below.

II. STRATEGY FOR THE USE OF FINANCIAL INSTRUMENTS AND INFORMATION ON FOREIGN CURRENCY TRANSACTIONS

Strategy for the use of financial instruments

Core operations of the Bank are based on retail banking, corporate banking, private banking, foreign exchange operations, money market operations, investment security transactions, and international banking in accordance with the requirements of its economic development while utilizing foundation resources. As a result of the nature of its operations, the Bank intensively utilizes financial instruments. The Bank accepts deposits consisting various maturities as the main source of funding with deposits being in high return as well as carefully utilizing them in high quality financial activities.

The most important fund sources of the Bank other than the deposits are its equity and medium and long-term borrowings obtained from foreign financial institutions. The Bank pursues an effective asset-liability management strategy by securing balance between funding resources and investments so as to reduce risks and increase returns. Accordingly, the Bank attaches great significance to long-term placements bearing higher interest rates.

It is essential to consider the maturity structure of assets and liabilities in liquidity management. The essence of asset liability management is the keep to liquidity risk, exchange rate risk, and credit risk within reasonable limits, while enhancing profitability and strengthening the shareholders' equity.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

ACCOUNTING POLICIES (Continued)

II. STRATEGY FOR THE USE OF FINANCIAL INSTRUMENTS AND INFORMATION ON FOREIGN CURRENCY TRANSACTIONS (Continued)

Strategy for the use of financial instruments (Continued)

Investments in marketable securities and lending loans generate higher return than the average rate of return of the Bank's operating activities on the basis of maturity structures and market conditions. When bank placements are considered, they have short term maturity in terms of liquidity management and have lower return. The Bank can take various positions on short-term foreign exchange risk, interest rate risk and market risk in money and capital markets, by considering market conditions, within specified limits set by regulations. The Bank hedges itself and controls its position against the foreign exchange risk being exposed due to foreign currency available-for-sale investments, investments in other portfolios and other foreign currency transactions by various derivative transactions and setting the equilibrium between foreign currency denominated assets and liabilities.

Within the legal limitations and the regulations of the bank's internal control, the foreign currency position is being followed, the foreign currency position is established according to the basket equilibrium that is determined by taking into account current market conditions.

In order to avoid interest rate risk, assets and liabilities having fixed and floating interest rates are kept in balance, taking the maturity structure into consideration.

Information on foreign currency transactions

Foreign currency transactions are recorded in TL which is the functional currency of the Bank. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Turkish Lira by using the prevailing exchange. Non-monetary foreign currency items which are recorded at fair value are valued at historical foreign exchange rates. Foreign exchange gain/loss amounts due to conversion of monetary items or collection or payments foreign currency denominated transactions are recognized in profit or loss statement.

While foreign exchange differences arising from amortized cost values of financial assets at fair value through other comprehensive income in foreign currency is reflected in the profit or loss statement, the exchange differences calculated on unrealized gains and losses are accounted under the "Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss" item in equity.

The exchange risk arise from the 75.7 million EUR of VakıfBank International AG's paid-in capital shares amounting to 100 million EUR, the fair value hedging strategy has been applied. In this context, 76 million EUR portion of the securities issued by the Bank on April 24, 2019 with a nominal amount of 700 million EUR and the redemption date of April 24, 2029, were determined as hedging instruments. In this transaction, fair value changes related to the investment abroad, which is a hedged item, are reflected in the profit or loss statement as long as the hedging transaction is effective. In this context, as of December 31, 2025, the foreign exchange income presented in the profit or loss statement is TL 1,044,653 The effectiveness of the transaction is the degree to balance the changes in the fair value of the hedged item that can be associated with the hedged currency risk by the hedging instrument.

As of December 31, 2025, it was identified that the evaluations that were made about the process to protect from the fair value risk were effective. Efficiency testing, which is consistent with the Bank's risk strategies, is conducted using the "Dollar off-set method" in the protection from risk process. According to this method, hedging compares the change in value of protection subject from risk with the change in value of protection tool from risk and calculates the relation with the effectiveness ratio of the hedge. The calculated effectiveness ratio is being evaluated within the TAS 39 Financial Instruments: Recognition and Measurement standards and hedge accounting principles are being applied. The Bank documents the hedging strategies along with risk management goals. Hedge accounting ends when protection subject from risk ends or being sold or effectiveness test results are not effective anymore.

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ACCOUNTING POLICIES (Continued)

III. INFORMATION ON ASSOCIATES AND SUBSIDIARIES

Subsidiaries and associates are recognized at fair value in the unconsolidated financial statements, under the standard of, TFRS 9, "Financial Instruments: Türkiye Financial Reporting Standards" and in accordance with IAS 27 "Separate Financial Statements".

IV. INFORMATION ON FORWARDS, OPTIONS AND OTHER DERIVATIVE TRANSACTIONS

The derivative transactions mainly consist of currency and interest rate swaps, precious metals swaps, foreign currency forward contracts and currency options. The Bank has classified its derivative transactions, mentioned above, as "Derivative Financial Assets at Fair Value Through Profit or Loss" in accordance with the "TFRS 9 – Financial Instruments".

Derivatives are initially recorded at their purchase costs. The notional amounts of derivative transactions are recorded in off-balance sheet accounts based on their contractual amounts.

Derivative transactions are valued at their fair values subsequent to their acquisition and in accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets Designated at Fair Value Through Profit or Loss", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities Designated at Fair Value Through Profit or Loss". The fair value differences of derivative financial instruments are recognized in the profit or loss statement.

Embedded derivative products are not separated from the articles of association and are accounted according to the standard on which the articles of association are based.

V. INFORMATION ON INTEREST INCOME AND EXPENSES

Interest income and expenses are recognized using the effective interest method.

The Bank calculates rediscount on its non-performing loans. Net book value of the non-performing loans (Gross Book Value – Expected Credit Loss) are rediscounted through effective interest rate of and recognized through the gross book value of the non performing loan.

VI. INFORMATION ON FEES AND COMMISSIONS

Banking service incomes are recorded as income when they are collected. Other fee and commission incomes are transferred to profit/loss accounts according to the principle of periodicity on the basis of accrual using the principle of the effective interest method. Fee and commission expenses are recorded as expenses at the time they are paid.

Fees and commissions other than those that are an integral part of the effective interest rate of financial instruments measured at amortized cost are accounted in accordance with the TFRS 15 "Revenue from Contracts with Customers" standard.

VII. INFORMATION ON FINANCIAL ASSETS

The Bank categorizes its financial assets as "Fair Value Through Profit/Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated January 19, 2017 by the Public Oversight Accounting and Auditing Standards Authority (POA). Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

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UNCONSOLIDATED FINANCIAL REPORT AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

ACCOUNTING POLICIES (Continued)

VII. INFORMATION ON FINANCIAL ASSETS (Continued)

The Bank recognizes a financial asset into financial statements when it becomes a party to the contractual terms of a financial instrument. During the first recognition of a financial asset into the financial statements, business model determined by Bank management and the nature of contractual cash flows of the financial asset are taken into consideration.

Classification and Measurement of Financial Instruments

According to TFRS 9, the classification and measurement of financial assets is determined according to the business model in which the financial asset is managed and whether it depends on the contractual cash flows that include interest payments only on the principal and principal balance.

Assessments on whether contractual cash flows include only principal balances and interest payments on the principal

Within the scope of this evaluation, principal is defined as the fair value of the financial asset when it is first recognized in the financial statements. For the time value of money, interest takes into account the costs (e.g., liquidity risk and management costs) for the credit risk and other underlying credit risks and profit margin associated with the principal amount over a period of time.

The Bank takes into consideration the contractual terms of the financial asset in the evaluation of the contractual cash flows that only include principal and interest payments on the principal. This assessment assesses whether the financial asset contains a contractual clause that could change the timing or amount of contractual cash flows.

While performing the assessment, the Bank fulfills the on-balance sheet classification and measurement criteria by applying the procedures defined in TFRS 9 Financial Instruments including events that may change the amount and timing of cash flows, leverage structure of the financial product, early payment options, contingent interest rate changes and similar conditions.

At the time of initial recognition, each financial asset is classified as a financial asset that is measured at fair value through profit or loss, at amortized cost or at fair value other comprehensive income.

Financial assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit/loss are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the profit or loss statement. Equity securities classified as financial assets at fair value through profit/loss are recognized at fair value.

Marketable securities classified as financial assets at fair value through profit or loss are recognized at their fair values.

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ACCOUNTING POLICIES (Continued)

VII. INFORMATION ON FINANCIAL ASSETS (Continued)

Financial Assets at Fair Value Through Other Comprehensive Income

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial assets with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to profit or loss statement. "Unrealized gains and losses" arising from the difference between the amortised cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the profit or loss statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. The accumulated fair value differences recognized in equity for the financial assets in question are reclassified to profit or loss upon their disposal or settlement.

Securities representing the share in the capital classified as financial assets at fair value through other comprehensive income are recognized at fair value. Exceptionally, cost may be an appropriate estimation method for determining fair value. This is only possible if there is not enough recent information on the measurement of fair value or if the fair value can be measured with more than one method and the cost reflects the fair value estimation among these methods in the best way.

During initial recognition an entity can choose in an irrevocable was to record the changes of the fair value of the investment in an equity instrument that is not held for trading purposes in the other comprehensive income. In the case of this preference, the dividend from the investment is taken into the financial statements as profit or loss.

Financial Assets Measured at Amortized Cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in profit or loss statement.

In addition, the Parent Bank's securities portfolio includes, Consumer Price Indexed (CPI) Government Bonds classified as both financial assets at fair value through other comprehensive income and financial assets measured at amortised cost. These securities are valued and recorded according to the effective interest rate method on the basis of the real coupon rates and the reference inflation index at the date of issuance and the index calculated by taking into account the estimated inflation rate. As stated in the CPI Indexed Bonds Investor Guide of the Ministry of Treasury and Finance, the reference indices used in the calculation of the actual coupon payment amounts of these securities are formed according to the CPI ratio of two months ago. The Parent Bank determines the estimated inflation rate in parallel to this. The rate, which is estimated by taking into account the expectations of the Central Bank of the Republic of Türkiye and the Bank, is updated whon en deemed necessary during the year.

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ACCOUNTING POLICIES (Continued)

VII. INFORMATION ON FINANCIAL ASSETS(Continued)

Derivative Financial Assets

The Bank's derivative transactions mainly consist of foreign currency swaps and interest rate swaps, cross currency swaps, currency options and forward foreign currency purchase / sale contracts.

The derivative financial instruments of the Bank are classified as Financial assets at fair value through profit and loss in accordance with "TFRS 9 Financial Instruments" (TFRS 9). Liabilities and receivables arising from derivative transactions are recorded in off-balance sheet accounts.

Loans

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the "Effective Interest Rate (internal rate of return) Method". Loans of the Bank are retained under the "Measured at Amortized Cost" accounts due to holding loans in scope of a business model for the collection of contractual cash flows and contractual terms of loans that leads to cash flows representing solely payments of principal and interest at certain date.

VIII. INFORMATION ON EXPECTED LOSS PROVISIONS

As of January 1, 2018, the Bank recognizes provisions for expected loss in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated June 22, 2016, numbered 29750. Expected credit loss model is applied to financial assets measured at amortized cost or financial assets at fair value through other comprehensive income (e. g. placements, loans and leasing receivables), loan commitments and financial guarantee contracts.

The expected credit loss estimates are required to be unbiased, probability-weighted, considering the time value of money and including supportable information about past events, current conditions, and forecasts of future economic conditions.

It is possible to perform the expected credit loss calculations in accordance with TFRS 9, with three main parameters for each loan. Exposure at Default (EAD), Loss Given Default (LGD), Probability of Default (PD).

Expected Credit Loss (ECL) Calculation - Input and Forecasting Methodologies

Exposure at Default (EAD): Represents the amount of risk on the default date of the borrower in case of default. According to TFRS 9 in calculating EAD, the estimation of how customer risk rating changes over time is important. Amount of EAD for cash and non-cash loans are calculated in different ways.

Cash loans are divided into two parts as loans with payment plan and loans without payment plan. For loans with payment plan, EAD is calculated by considering the installments to be paid in the future. For cash loans without payment plan, EAD is calculated by keeping credit balance constant. For non-cash loans and limit commitments EAD is calculated by regarding to credit conversion factor and behavioral maturity periods.

Loss Given Default: The ratio that provides the uncollectable amount of the loans in the process after the default. The LGD ratio is the division of the uncollectable amount of a defaulted loan into the defaulted loan amount. This ratio enables to predetermine the risks in the case of default for the active credit portfolio and allows for provision under TFRS 9. In LGD methodology, all non-performing loans amounts, and long-term collection process has been taken into account and LGD rate is calculated after deducting net collections amounts from the default amount and discounted with effective interest rates or approximate rate over the net amounts with an approximate value.

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ACCOUNTING POLICIES (Continued)

VIII. INFORMATION ON EXPECTED CREDIT LOSS PROVISIONS (Continued)

Expected Credit Loss (ECL) Calculation - Input and Forecasting Methodologies (Continued)

For corporate and retail portfolios, different LGD calculations are performed. Since the dragging effect, LGD rates in corporate portfolios are considered on customer basis. In accordance with TFRS 9, individual and corporate segments are further classified into Homogeneous Risk Groups (HRGs) based on differing risk characteristics. In forming these pools, factors such as the collateralization status of the receivable, changes in the exposure at risk, and other customer-specific variables are taken into consideration.

Probability of Default (PD): Represents the probability of default of the debtor in a defined time lag in the future.

The models used in PD calculations were developed based on historical data on past and quarterly and non-defaultable loans. PD rates used within the scope of TFRS 9 are calculated separately for each rating model and rating information. In this context, firstly, PD rates are calculated from historical data (through the cycle) from this model and rating values, then lifetime default rate curves are created. These lifetime default rate curves provide the following two basic estimation data in the calculation of expected credit losses as follows:

- 12 Months PD ratio: The probability of default within 12 months from the reporting date estimate
- Lifetime PD ratio: Estimation of the probability of default over the expected life of the financial instrument

The models developed under TFRS 9 have detailed segment structures based on corporate and retail portfolios.

While creating the corporate PD rates, the rating values assigned to the customers as of the date of each rating and the customers who default on the corporate side are considered. Retail portfolios are divided into sub-segments according to product groups and lifetime default rate curves vary according to product groups. By taking into account the periodic PD rates, a PD rate scale is generated on the basis of rating and model code through the cycle.

The relation of all risk parameters with macroeconomic conditions has been tested and it has been determined that macroeconomic conditions have an effect on the probability of default. In this context, point in time PD values have been established by taking into account the macroeconomic forecasts in the change of the default probability.

Separate macroeconomic models have been created for the retail portfolio and the commercial portfolio, and macroeconomic forecasts affect the expected loss provision calculations under two different scenarios, base and adverse. Currently, base and adverse scenario weights are taken into consideration as 60% - 40%. The future macroeconomic forecasts considered within the scope of TFRS 9 are in line with the economic forecasts subject to the Bank's current Budget and ICAAP processes.

In the calculation of the expected credit loss in accordance with TFRS 9, a certain part of commercial and corporate loans is subject to individual assessment on a customer basis in accordance with internal evaluations. As of the date of the report, the Bank has reviewed its provisions on a customer and industry basis and reflected them in its financial statements, taking into account its sustainability approach to the expected credit loss provisions calculations under TFRS 9. The models and methodologies used for TFRS 9 are evaluated by the relevant teams responsible for model and methodology in terms of accuracy and suitability at least once a year. Models and other issues created within the scope of TFRS 9 that need updates are periodically reviewed and revised to reflect in the financial statements when necessary.

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ACCOUNTING POLICIES (Continued)

VIII. INFORMATION ON EXPECTED LOSS PROVISIONS (Continued)

Expected Credit Loss (ECL) Calculation - Input and Forecasting Methodologies (Continued)

Macroeconomic forecasts and risk delinquency data used in risk parameter models are re-evaluated every quarter to reflect changes in economic conjuncture and are updated if needed.

The maximum period to determine the expected credit losses except for demand and revolving loans is up to the contractual life of the financial asset.

Staging

Financial assets are divided into the following three categories based on the increase in the credit risks observed since the initial acquisition:

Stage 1:

Financial assets that are included in the portfolio with no significant increase in credit risk at or after initial recognition or with a low default rate at the reporting date provision is accounted for 12 months expected credit losses. The Bank applies the expected 12-month default probabilities to the estimated default amount and multiplies with the loss given default and downgrades to the present day with the original effective interest rate of the loan. For these assets, credit risk impairment provision is accounted for 12 months expected credit losses. The Bank applies the expected 12-month default probabilities to the estimated default amount and multiplies with the loss given default and downgrades to the present day with the original effective interest rate of the loan. For these assets, an expected 12-month credit loss is recognized, and interest income is calculated over the gross carrying amount. 12-month expected credit loss is the loss arising from possible risks in the first 12 months following the reporting date.

Stage 2:

A financial asset is transferred to stage 2 if there is a significant increase in credit risk since initial recognition but the financial asset is not yet considered to be impaired. The Bank determines the credit risk impairment provision of the financial asset according to lifetime expected credit loss. Lifetime expected credit losses are credit losses arising from all events that may occur during the expected life of the financial asset. The probability of default, and loss given default are estimated over the life of the loan including the use of multiple scenarios. Expected cash flows are discounted using the original effective interest rate.

Stage 3:

Stage 3 includes financial assets with objective evidence of impairment as of the reporting date. Lifetime expected credit loss is recorded for these assets. The Bank's methodology for loans at this stage is similar to loans classified in Stage 2, but the probability of default is considered 100%. Loss given default is calculated considering the period the loan waits in the non-performing loans and an aging curve formed from the historical data.

Significant Increase in Credit Risk

The Standard requires the assessment of whether there is a significant increase in the credit risk of financial assets by the date of initial recognition based on the information available without excessive effort and cost as of the reporting date. The factors that show a significant increase in credit risk under TFRS 9 are as follows:

Past Due Date; significant increase in the credit risk since the granting date in the case of loans overdue more than 30 days.

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ACCOUNTING POLICIES (Continued)

VIII. INFORMATION ON EXPECTED LOSS PROVISIONS (Continued)

Significant Increase in Credit Risk (Continued)

Restruction: Classification of financial assets under the stage 2 as a result of the emergence of privileges and financial difficulties in the case of restructuring of financial receivables.

Qualitative Criteria: Implementation of set of qualitative criteria set by the Bank in accordance with the information obtained.

Quantitative Criteria: As of the reporting date, the default risk for the borrower and the default risk as of the date of the initial allowance are compared with the change in the grade / score information as a result of the application of statistically determined threshold values.

Default Definition

The Bank takes into account the requirements of TFRS 9 and the relevant BRSA in order to determine the default situation in accordance with the definition of default and its indicators included in the Communiqué on the Calculation of Provisions Regulation and the Amount Based on the Internal Risk Based Approach of the Credit Risk.

In terms of the default definition, the Bank has set the following criterias;

- Over 90 days delayed collection of principals and / or interest amount,
- The customer has been bankrupted or has been found to apply for bankruptcy,
- The customer's creditworthiness is impaired,
- It is decided that the principal and / or interest payments of the borrower will be delayed by more than 90 days since the collaterals and / or borrower's own funds are insufficient to cover the payment of the receivables at maturity,
- It is decided that the principal and / or interest payments of the customer will be delayed by more than 90 days due to macroeconomic, sector specific or customer specific reasons.

Write off Policy

The amendment with respect to the regulation on the Principles and Procedures Regarding the Classification of Loans and Reserves Set Aside for These Loans entered into force with its publication in the Official Gazette No.30961 on November 27, 2019. Pursuant to the regulation, the banks are enabled to write down and move off the balance sheet the portion of a loan which is classified as "Group V Loan" (Loans Classified as Loss) if it cannot reasonably be expected to be recovered. In accordance with the amendment in the related regulation on provisions, the deduction of loans from the records is an accounting practice and does not result in the right to waive. In the current period a write-off transaction has been made for non-performing loans in the amount of TL 589,088 for which 100% provision has been made (December 31, 2024: TL 1,021,927).

Asset Sales Policy

Banks that are directly or indirectly owned by the public or banks that are controlled by the public and financial institutions qualified as subsidiaries to these Banks can sell non-performing loans to asset management companies. As of December 31, 2025 and December 31, 2024, there are no transactions of this nature at the Bank.

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ACCOUNTING POLICIES (Continued)

IX. INFORMATION ON OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are reported in the balance sheet as net amount in the cases of the Bank's right and right to sanction to finalize and have the intention to receive/pay related financial asset or liability over the recognized amount or have the right to finalize the related asset and liability simultaneously.

X. INFORMATION ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING

Securities sold under repurchase agreements ("repo") are classified under "Financial Assets at Fair Value through Profit or Loss", "Financial Assets at Fair Value through Other Comprehensive Income" and/or "Financial Assets Measured at Amortised cost" portfolios according to their holding purposes in the Bank's portfolio, and they are valued based on the revaluation principles of the related portfolios. Funds received through repurchase agreements are classified in balance sheet under "Money Market Funds" and the related interest expenses are accounted on an accrual basis of balance sheet date.

Securities purchased under resale agreements ("reverse repo") are classified in balance sheet under "Receivables from Money Markets". The income accrual is calculated for the securities purchased under resale agreements via the difference between buying and selling prices on the balance sheet date.

XI. INFORMATION ON ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS AND RELATED LIABILITIES

As per TFRS 5 - "Non-current Assets Held for Sale and Discontinued Operations", a fixed asset classified as an asset kept for sales purposes (or a group of fixed assets to be disposed of) is measured with either its book value or fair value less costs to sell (with the lower one).

A discontinued operation is a part of the Bank's business classified as sold or held-for-sale. The operating results of the discontinued operations are disclosed separately in the profit or loss statement. The Bank has no discontinued operations.

XII. INFORMATION ON GOODWILL AND OTHER INTANGIBLE ASSETS

As at the balance sheet date, there is no goodwill on financial statements.

The Bank's intangible assets consist of software. Intangible assets are initially recorded at their costs in compliance with the TAS 38 – *Intangible Assets*.

The costs of the intangible assets purchased before December 31, 2004 are restated from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. The intangible assets purchased after this date are recorded at their historical costs. The Bank amortises intangible assets on a straight-line basis over their useful lives, adjusted for inflation.

The Bank, there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the TAS 36 - Impairment of Assets and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

Estimated useful lives of the Bank's intangible assets are 3-15 years, and amortisation rates are between 6.67% and 33.33%.

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ACCOUNTING POLICIES (Continued)

XIII. INFORMATION ON TANGIBLE ASSETS

The costs of the tangible assets purchased before December 31, 2004, are restated from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. In subsequent periods no inflation adjustment is made for tangible assets, and costs which are restated as of December 31, 2004 are considered as their historical costs. Tangible assets purchased after January 1, 2005 were recorded at their historical costs after foreign exchange differences and financial expenses are deducted if any. The Bank decided to pursue the properties for use according to their fair values in terms of separating the land and buildings within the context of TAS 16 "Turkish Accounting Standard on Property, Plant and Equipment" after the change in the accounting policy as of September 30, 2015.

Gains and losses arising from the disposal of the tangible assets are calculated as the difference between the net book value and the net sales price and recognized in the profit or loss statement of the period.

Maintenance costs of tangible fixed assests are capitalized if they extend the economic useful life of related assests. Other maintenance costs are expensed.

There are no restrictions such as pledges, mortgages or any other restriction on tangible assets. Depreciation rates and estimated useful lives are:

Tangible assets	Estimated useful life (years)	Depreciation rate (%)
Buildings	50	2
Office equipment, furniture and fixture, and motor vehicles	5-50	2-20
Assets obtained through leases	3-25	4-33.33

There are no changes in the accounting estimates that are expected to have an impact in the current or subsequent periods.

At each reporting date, the Bank evaluates whether there is objective evidence of impairment on its assets. If there is an objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the TAS 36 - *Impairment of Assets* and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

Investment Properties

Real estate held for the purpose of obtaining rental income or appreciation gain, or both, rather than for the purpose of producing and supplying goods and services, being used for administrative purposes or being sold within the framework of normal business course, is classified as investment properties. The Bank has decided to monitors its investment properties with the fair value method within the scope of "TAS 40 Investment Properties" standard. Investment properties are valued by independent appraisal firms and arising changes in their fair value are recognised in the statement of profit or loss in the period.

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ACCOUNTING POLICIES (Continued)

XIV. INFORMATION ON LEASING ACTIVITIES

The difference between operating leases and financial leases has been eliminated with the "TFRS 16 Leases" effective as of January 1, 2019, and on the transition date, the Bank has applied the simplified transition approach and elected not to restate comparative figures. The Bank engages in leasing activities as a lessee and lessor.

The Bank started to apply the "TFRS 16 Leases" standard which went into effect on January 1, 2019, to leases of service buildings and car rentals. However, ATMs which are determined as low value by the Bank and short-term lease contracts with a duration of 12 months or less, have been evaluated within the scope of the exemption granted by the standard. The payments for these contracts are recorded as expense in the period they occurred.

In accordance with "TFRS 16 Leases" standard, the Bank calculates the "right to use" amount on the basis of the present value of the lease payments of the fixed asset leased at the beginning of the lease and includes them in "tangible fixed assets". In calculating assets having a right to use, outstanding rent amounts were discounted by a specific rate, considering the remaining term of the lease contract signed with the property owner, to determine net present value.

Instead of recognising leases in the scope of the "TFRS 16 Leases" standard as expenses or prepaid expenses, the Bank recognised the total lease liabilities to be paid by the end of the lease contract as "Lease Payables" under liabilities on the balance sheet. Changes that may impact the lease liability are remeasured and included in the balance sheet accounts.

Monthly interest and depreciation are calculated on the net present value based on the period of the lease contract and are recognised on the profit or loss statement.

Footnotes on right-of-use assets and liabilities are presented in Note 5, Part II of Section V.

XV. INFORMATION ON PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

Provisions and contingent liabilities are accounted in accordance with TAS 37 "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets".

In the financial statements, a provision is made for an existing commitment resulted from past events if it is probable that the commitment will be settled and a reliable estimate can be made of the amount of the obligation. Provisions are calculated based on the best estimates of management on the expenses to incur as at the balance sheet date and, if material, such expenses are discounted for their present values. If the amount is not reliably estimated and there is no probability of cash outflow from the Bank to settle the liability, the related liability is considered as "contingent" and disclosed in the notes to the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of unplanned or unexpected one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs. If an inflow of economic benefits has become probable, the Bank discloses the contingent asset.

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ACCOUNTING POLICIES (Continued)

XVI. INFORMATION ON OBLIGATIONS OF THE BANK CONCERNING EMPLOYEE RIGHTS

Reserve for employee termination benefits

In accordance with existing Turkish Labor Law, the Bank is required to make lump-sum termination indemnities to each employee who has completed one year of service with the Bank and whose employment is terminated due to retirement or for reasons other than resignation or misconduct. The computation of the liability is based upon the retirement pay ceiling announced by the Government. The applicable ceiling amount as of December 31, 2025 is TL 53,920 (full TL) (December 31, 2024: TL 41,828 (full TL)).

The Bank reserved for employee severance indemnities in the accompanying unconsolidated financial statements using actuarial method in compliance with the TAS 19 – Employee Benefits.

As of December 31, 2025, and December 31, 2024, actuarial estimates used are:

	Current Period - 31 December 2025	Prior Period - 31 December 2024
Discount Rate	29.00%	27.15%
Estimated Inflation Rate	24.22%	23.21%
Net real Discount Rate	3.85%	3.20%

Other benefits to employees

The Bank has provided provision for undiscounted short-term employee benefits earned during the financial period (unused vacations, premium and dividend) as per services rendered in compliance with TAS 19 in the accompanying unconsolidated financial statements.

In accordance with TAS 19, the Bank recognizes actuarial gains and losses generated in related reporting periods in equity.

Pension fund

The employees of the Bank are the members of "Türkiye Vakıflar Bankası Türk Anonim Ortaklığı Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı" ("the Fund") established on May 15, 1957 as per the temporary article no. 20 of the Social Security Law no. 506.

As part of Social Security Law's 506 numbered, temporary article no.20, monthly income or salary is eligible for whose disabled with fund's associates, senility and death insurance is subjected according to the first paragraph of the temporary article no. 23 which states the Banks should transfer pension funds to the Social Security Institution within three years after the issue date of the Banking Law, issued in the November 1, 2005 dated and 25983 numbered Official Gazette, has been cancelled by the Constitutional Court's March 22, 2007 dated and 2007/33 numbered decision. Reasoned ruling of the Constitutional Court has been issued on December 15, 2007 in the Official Gazette no. 26731. The reason for the cancellation decision by Constitutional Court was stated as possible future losses on acquired rights of Fund members.

Following the publication of the ruling, the Türkiye Parliament started to work on new legal arrangements and the Social Security Law no. 5754 ("the Law") has been approved on April 17, 2008. The Law is enacted by the approval of the President of Türkiye and issued on the May 8, 2008 dated and 26870 numbered Official Gazette.

In accordance with the temporary article no. 20 of the Article no. 73 of the Law;

The discounted liability for each fund in terms of the persons transferred as at the transfer date, including the contributors left the fund, should be calculated by the assumptions below:

a) The technical interest rate to be used for the actuarial calculation is 9.80%.
b) Income and expenditures in respect to fund's insurance division are considered in the calculation of discounted liability.

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ACCOUNTING POLICIES (Continued)

XVI. INFORMATION ON OBLIGATIONS OF THE BANK CONCERNING EMPLOYEE RIGHTS (Continued)

Law requires the transfer to be completed in three years beginning from January 1, 2008. The three years period has expired on May 8, 2011; however, it has been extended to May 8, 2013 with the decision of Council of Ministers published in Official Gazette dated April 9, 2011. Before the expiration date, with the decision of Council of Ministers published in Official Gazette dated May 3, 2013, the period for transferring banks, insurance and reassurance firms, board of trade, exchanges or participants, monthly salary paid individuals and beneficiaries of the funds that are constructed for their personnel to Social Security Institution in the scope of the temporary article no. 20 of the Social Security Law no. 506 published in Official Gazette dated April 30, 2014 extended for one year. The Council of Ministers has been lastly authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published in the Official Gazette dated April 23, 2015 numbered 29335. "Council of Ministers" expression in "Council of Ministers is authorized to determine the date of transfer to the Social Security Institution" stated in provisional article 20 of Social Insurance and Universal Health Insurance Law No. 5510 is replaced with the "President" pursuant to the paragraph (I) of Article 203 of Statutory Decree No. 703 promulgated in repeated Official Gazette No. 30473, dated July 9, 2018.

The employer of pension fund participants will continue to pay the non-transferable social rights, which are already disclosed in the article of association of the pension fund, to the pension participants and their right owners, even though the salary payment obligation has been transferred to the Social Security Foundation.

The technical financial statements of the Fund are audited by the certified actuary according to the "Actuaries Regulation" which is issued as per the Article no. 21 of the 5684 numbered Insurance Law. As per the actuarial report dated December 31, 2025 in compliance with the principles explained above, there is no technical or actual deficit determined which requires provision against as of December 31, 2025.

XVII. INFORMATION ON TAXATION

Corporate tax

According to Article 21 of the Law No. 7456 published in the Official Gazette dated July 15, 2023 and numbered 32249, starting from the declarations to be submitted as of October 1, 2023, the corporate tax rate of 25% over the corporate earnings of banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies has been increased from 25% to 30% to be applied to the earnings of the institutions in 2023 and the following taxation periods. Furthermore, with the same law, the exemption for the gains derived from the sale of immovable properties acquired as of July 15, 2023 has been terminated, the exemption rate for profits arising from the sale of immovable properties in the assets of institutions before this date has been determined as 25%.

Dividends paid to the resident institutions and the institutions working through local offices or representatives are not subject to withholding tax. Except for the dividend payments to these institutions, the withholding tax rate on the dividend payments is 15%. In applying the withholding tax rates on dividend payments to the non resident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax. No further tax is paid if the profit is not distributed.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION(Continued)

Corporate tax (Countinued)

50% of the profits arising from the sale of subsidiary shares held for at least 2 years are exempt from corporate tax, provided that they are added to the capital as stipulated by the Corporate Tax Law or kept in a special fund account as a liability for 5 years. The bank monitors these profits in the "Other Profit Reserves" item under equity in its balance sheet.

The Bank shall be responsible for all of the profits corresponding to the part of the proceeds used in the liquidation of these debts from the transfer of immovable properties, participation shares, founder's shares, usufruct shares and priority rights to the banks, in return for these debts, of the institutions that are under follow-up due to their debts and their guarantors and mortgagers, and all of the profits obtained by the banks in this way. 50% of the gains arising from the sale of immovables obtained by the banks in this way, and 75% of the gains arising from the sale of others It is exempt from corporate tax.

Advance tax that is calculated with the current rate through profit from quarterly period has to be declared on the 17th day and paid until the 17th night of the second following month after the period end. Advance taxes paid during the year are set off on corporate tax which is calculated in yearly corporate tax return for that year. In the case of excess amount of advance tax, the amount can be reimbursed in cash or be set off to other financial debts.

According to tax legislation, financial losses which are not exceed over 5 years can be deducted from profit of the company. Losses can not be set off from retained earnings.

There is no procedure in Türkiye that provides the opportunity to come to a mutual agreement with the tax authorities about tax due. Corporate tax return declared until the evening of the last day of the fourth month following the end of the accounting period. Firms that allowed to analyze taxes, can examine the accounting records within five years and change the tax amount if there is a wrong transaction.

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the regulation numbered 7352 "Law on the Amendment of Tax Procedure Law and Corporate Tax Law" published in the Official Gazette dated January 29, 2022 and numbered 31734, the application of inflation adjustment in corporate tax calculation has been postponed to 2023. Accordingly, the TPL financial statements for the 2021 and 2022 accounting periods are not subject to inflation adjustment and the TPL financial statements as of December 31, 2023 are subject to inflation adjustment with no effect on the corporate tax base.

According to Article 17 of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated December 28 , 2023, it has become law that profit/loss differences arising from the inflation adjustment to be made in the 2024 and 2025 accounting periods, including the provisional tax periods, do not be taken into account in determining the income of banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361 dated November 21, 2012, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. The President of the Republic is authorised to extend the periods determined within the scope of this paragraph by one accounting period, including the temporary tax periods.

According to the provisional article 33 of the Tax Procedure Law, effective from December 31, 2023, the tax effects arising from the inflation adjustment of corporate tax have been included in the calculation of deferred tax in financial statements. In addition, with the Law No. 7524 dated August 2, 2024, supplementary provisions added to the Corporate Tax Law stipulate that the profits of the subsidiaries of multinational groups are subject to a global minimum complementary corporate tax at a rate of 15%.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION (Continued)

Corporate tax (Continued)

According to Law No. 7571, titled "Amendments to the Turkish Penal Code and Certain Other Laws and to Decree Law No. 631," published in the Official Gazette on December 25, 2025 (No. 33118), and according to the temporary Article 37 added to the Tax Procedure Law No. 213, financial statements are not subject to inflation adjustment for the 2025 financial year (including temporary tax periods), nor for the 2026 and 2027 financial years, regardless of whether the conditions for inflation adjustment under repeated Article 298 are met. The President is authorized to extend, within the scope of this paragraph, the periods determined under this provision, including temporary tax periods, up to three financial years. Furthermore, for the purposes of the application of paragraph (Ç) of the repeated Article 298, the periods for which no inflation adjustment is made under the first paragraph (including any periods extended under the presidential authorization) are considered as periods in which the conditions for inflation adjustment have not been met. Assets falling within the scope of paragraph (Ç) of the repeated Article 298 are revalued using the revaluation rate announced for the relevant year. No tax is payable on the resulting increase in value, and depreciation is calculated based on the revalued amounts.

Corporation tax legislation for the foreign branches

Bahrain

The Bahrain branch is not subject to taxation, as there is no corporate tax regime in that country. In accordance with the private ruling of the Turkish Revenue Administration dated June 5, 2012 and numbered B.07.1.GİB.4.99.16.02-KVK-5/1-b-128, issued under the Corporate Tax Law No. 5520, the Bahrain branch's income is included in the Bank's head office income and is subject to taxation in Türkiye. In accordance with the Organisation for Economic Co-operation and Development (OECD) Pillar Two rules, the Global Minimum Corporate Tax came into effect in Bahrain as of January 1, 2025. Under the Pillar Two framework, the Bahrain Revenue Authority levies provisional taxes on a quarterly basis.

Erbil

Erbil branch is taxable according to the country's law legislation. Declaration of financial records and their tax payments are differing from cities that are related to centralized government and cities that are related to North Iraq. On the other hand, North Iraq tax administrations can impute taxes rather than the designated rates.

New York

New York branch is taxable according to state law legislation and country law legislation. Double Tax Treaty Agreements is stated for being taxed in Türkiye.

Qatar

The branch of the Bank operating in Qatar is taxed according to the legislation of this country. Since the branch is located in the Qatar Financial Center, there is a withholding tax exemption. In addition, although the branch is subject to the corporate tax of the relevant country, the Double Taxation Agreements signed between the two countries are based.

Dubai

The Bank's Dubai International Financial Centre Branch is subject to taxation in accordance with the local legislation of this region. Owing to its location in the Dubai International Financial Centre, the branch is exempt from withholding tax. In addition, while the branch is subject to corporate income tax in the United Arab Emirates, the provisions of the Double Taxation Avoidance Agreement signed between Türkiye and the United Arab Emirates are taken into account in determining the tax liabilities.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION (Continued)

Corporation tax legislation for the foreign branches (Continued)

London

The Bank's London Branch, which is planned to operate in the United Kingdom, will be subject to taxation in accordance with the local legislation of the United Kingdom. For tax purposes in Türkiye, the provisions of the Double Taxation Agreement currently in force between the Republic of Türkiye and the United Kingdom shall apply to the taxation of the London Branch's profits.

Deferred taxes

According to the TAS 12 - Income Taxes; deferred tax assets and liabilities are recognized, on all taxable temporary differences arising between the carrying values of assets and liabilities in the financial statements and their corresponding balances considered in the calculation of the tax base, and initial recognition of assets and liabilities which affect neither accounting nor taxable profit. The deferred tax debt or assets is determined by calculating the taxable temporary differences "between the assets" and debts' book values versus the values on the legal tax base accounts. According to tax legislation, differences that do not affect the financial or commercial profit of the assets or liabilities at the acquisition date are excluded from these calculations.

For the deferred tax assets and liabilities calculated within the scope of TAS 12, deferred tax calculations were made at the rate of 30% for the assets and liabilities as of the end of the reporting period.

According to December 8, 2004, BRSA.DZM.2/13/1-a-3 notice, there is no deferred tax assets on general provision and free provision. In addition to this, deferred tax asset calculation has started to be measured over temporary expected provision losses differences according to TFRS 9 articles, beginning from January 1, 2018. Deferred rate calculation for free provisions is not calculated.

Deferred taxes' book value is revised in every balance sheet date. If there is a condition met, where no possible taxable profit could be generated in case of a full or partial deferred tax asset benefit could be enabled by the Bank, the book value of the deferred tax asset will be decreased.

Calculated deferred tax assets and deferred tax liabilities are shown net in the financial statements only if the Bank has a legal right to offset current tax assets with current tax liabilities and deferred tax assets and liabilities are related to the income tax of the same taxable entity.

In case valuation differences resulting from the subsequent measurement of the items are recognized in the statement of income, then the related current and or deferred tax effects are also recognized in the statement of income. On the other hand, if valuation differences are recognized in shareholders' equity, then the related current or deferred tax effects are also recognized directly in the shareholders' equity.

According to the temporary article 33 of the Tax Procedural Law, the tax effects arising from the inflation adjustment of corporate taxes in the financial statements as of December 31, 2023 have been included in the deferred tax calculation. In addition, in September 2023, Public Oversight, Accounting, and Auditing Standards Authority ("POA") issued amendments to TAS 12, which introduce a mandatory exception in TAS 12 from recognizing and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. The amendments clarify that TAS 12 applies to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development ("OECD"). The amendments also introduced targeted disclosure requirements for entities affected by the tax laws. The temporary exception from recognition and disclosure of information about deferred taxes and the requirement to disclose the application of the exception apply immediately and retrospectively upon issue of the amendments. The amendments did not have a significant impact on the financial position or performance of the Bank.

Transfer Pricing

In Türkiye, the transfer pricing provisions have been stated under the Article 13 of Corporate Tax Law with the heading of "disguised profit distribution via transfer pricing". The General Communiqué on disguised profit distribution via Transfer Pricing, dated November 18, 2007, sets details about implementation.

Pursuant to the relevant Communiqué, if a taxpayer enters into transactions regarding sale or purchase of goods and services with related parties, where the prices are not set in accordance with arm's length principle, then related profits are considered to be distributed in a disguised manner through transfer pricing. Such disguised profit distributions through transfer pricing are not accepted as tax deductible for corporate income tax purposes.

XVIII. INFORMATION ON CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank of the Rebuplic of Türkiye (CBRT); and cash equivalents include interbank money market placements and time deposits at banks with original maturity periods of less than three months.

XIX. ADDITIONAL INFORMATION ON BORROWINGS

The Bank provides funding resources such as syndication and securitization transactions in case of need. In the current period, the Bank has started to obtain funds through domestic and international bonds since August 2011.

These transactions are initially recognized at acquisition costs at the transaction date and are subsequently measured at amortized cost using effective interest method.

The Bank does not have any debts that require hedging techniques related to debt instruments.

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ACCOUNTING POLICIES (Continued)

XX. INFORMATION ON ISSUANCE OF EQUITY SECURITIES

The shares of the Bank having nominal value of TL 322,000, representing the 25.18% of the Bank's outstanding shares, was publicly offered at a price between TL 5.13-5.40 for each share having a nominal value of TL 1 on November 2005, and TL 1,172,347 was recorded as "Share Premiums" in shareholders' equity. TL 448,429 of this amount has been utilized in capital increase on December 19, 2006.

With the decision of the Bank's Board of Directors dated May 11, 2020, it has been decided to increase the paid-in capital of TL 2,500,000 provided that it remains within the registered capital ceiling, by completely restricting the pre-emptive rights of the current shareholders and by increasing cash capital increase, which will generate a total sales revenue of TL 7,000,000 in total. Within the framework of the relevant legislation of the Capital Markets Board, the Banking Regulation and Supervision Agency and the Procedure for Borsa Istanbul's Wholesale Purchase and Sales Transactions, all of the shares to be issued due to the capital increase, are set to be transferred to Türkiye Wealth Fund, without public offering and by private placement.

In the special circumstances disclosure published by the Bank on May 15, 2020, it was announced that the sales price of the shares to be issued was determined as TL 4.98 for a share with a nominal value of TL 1, and the issued capital due to capital increase will be increased from TL 2,500,000 to TL 3,905,622. It has been announced that the shares with a nominal value of TL 1,405,622 issued by the Bank are sold with a dedicated sales method for a share with a nominal value of TL 1, with a total sales revenue of TL 7,000,000 over the price of TL 4.98. As of the May 20, 2020, the shares were sold to Türkiye Wealth Fund through the wholesale transaction method in stock market and the capital increase transactions have been completed.

With the decision of the Bank's Board of Directors dated February 9, 2022, provided that the Bank's registered capital ceiling is limited, the Bank's paid-in capital of TL 3,905,622 will be increased by way of cash capital increase, which will result in a total sales revenue of TL 13,400,000 in cash and allocated, by completely restricting the pre-emption rights of the existing shareholders. and all of the shares to be issued due to this capital increase, within the framework of the relevant legislation of the Capital Markets Board, the relevant legislation of the Banking Regulation and Supervision Agency and Borsa Istanbul's Procedure on Wholesale Purchases and Sales Transactions, by the Türkiye Wealth Fund by private sale method without public offering. It has been decided to sell to Türkiye Wealth Fund.

In the material event statement published by the Bank on February 25, 2022, it was announced that the selling price of the shares to be issued was determined as TL 4.18 for the share with a nominal value of TL 1, and the paid-in capital would be increased from TL 3,905,622 to TL 7,111,364 as a result of the capital increase.

The shares with a nominal value of TL 3,205,742 issued by the Bank were sold to the Türkiye Wealth Fund through a wholesale transaction on the stock market on March 9, 2022, with a total sales revenue of TL 13,400,000 for a share with a nominal value of TL 1, with a total sales revenue of TL 13,400,000. The capital increase transactions have been completed.

On March 21, 2023, the Bank's Board of Directors decided to increase the Bank's paid-in capital of TL 7,111,364 by allotted and cash capital increase with a total sales proceeds of TL 32,000,000 by fully restricting the pre-emptive rights of the existing shareholders, provided that it remains within the Bank's registered capital ceiling, and all of the shares to be issued due to this capital increase, within the framework of the relevant legislation of the Capital Markets Board ("CMB"), the Banking Regulation and Supervision Agency ("BRSA"), and the Procedure for Wholesale Transactions of Borsa Istanbul, it has been decided to sell the shares to the Türkiye Wealth Fund through private placement without a public offering.

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ACCOUNTING POLICIES (Continued)

XX. INFORMATION ON ISSUANCE OF EQUITY SECURITIES (Continued)

On March 28, 2023, the Bank announced that the sale price of the shares to be issued was determined as TL 11.41 per share with a nominal value of TL 1 and that the paid-in capital would be increased from TL 7,111,364 to TL 9,915,922 as a result of the capital increase.

The shares with a nominal value of TL 2,804,558 issued by the Bank were sold to the Türkiye Wealth Fund through a wholesale transaction in the equity market on March 28, 2023, through the allocated sales method with a total sales revenue of TL 32,000,000 at a price of TL 11.41 per share with a nominal value of TL 1 and the capital increase transactions were completed.

XXI. INFORMATION ON CONFIRMED BILLS OF EXCHANGE AND ACCEPTANCES

Confirmed bills of exchange and acceptances are realized simultaneously with the customer payments and recorded in off-balance sheet accounts as possible debt and commitment, if any.

XXII. INFORMATION ON GOVERNMENT INCENTIVES

As of December 31, 2025 and December 31, 2024, the Bank does not have any government incentives.

XXIII. INFORMATION ON SEGMENT REPORTING

An operating segment is a component of an entity:

- That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),

- Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and

- For which discrete financial information is available.

Segment reporting was selected as a fundamental section reporting method considering Bank's risk and return structure and key sources It is disclosed in Section 4 Note X.

XXIV. INFORMATION ON OTHER MATTERS

Earnings per share

Earnings per share have been calculated by dividing the net profit for the period to weighted average of outstanding shares. In Türkiye, the companies may perform capital increase ("Bonus Shares") from retained earnings. In earning per share computation bonus shares are treated as issued shares.

For the period ended December 31, 2025, earnings per 100 shares are full TL 7.0644 (December 31, 2024: full TL 4.0718).

Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Shareholders, top executives and board members are accepted as related party personally, with their families and companies according to TAS 24 - Related Party Disclosures Standard. Transactions made with related parties are disclosed in Section 5 Note VII.

Classifications

None.

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SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT

I. INFORMATION ON EQUITY ITEMS

Total Capital amount and Capital Adequacy Standard Ratio have been calculated in accordance with the "Regulation on Equity of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy of Banks".

Additionally, the recent revision changes considered are as follows:

In accordance with the BRSA's regulation dated December 12, 2023 and numbered 10747, prior to January 1, 2024 date used in the calculation of the capital adequacy ratio, the equity amount calculated omitting the negative valuation differences related to the securities in the portfolio "Securities at Fair Value Reflected in Other Comprehensive Income".

Pursuant to the BRSA's letter no. 11038 dated December 19, 2024, the exchange rates announced by the CBRT as of June 28, 2024 were used in the calculation of the amount based on credit risk.

As of December 31, 2025 Bank's equity amount TL 479,398,199 (December 31, 2024: TL 326,506,436) capital adequacy ratio is 16.71% (December 31, 2024: 16.11%).

	Current Period	Prior Period
COMMON EQUITY TIER I CAPITAL		
Paid-in capital to be entitled for compensation after all creditors	9,915,922	9,915,922
Share Premium	45,589,048	45,589,048
Reserves	126,079,453	85,704,152
Income recognized under equity in accordance with TAS	76,611,087	48,131,667
Profit	72,963,557	40,375,301
Current Period's Profit	70,050,312	40,375,301
Prior Period's Profit	2,913,245	-
Bonus shares from associates, subsidiaries and joint-ventures not accounted in current period's profit	8,375,172	6,058,543
Common Equity Tier 1 Capital Before Deductions	**339,534,239**	**235,774,633**
Deductions from Common Equity Tier 1 Capital	-	-
Valuation adjustments calculated as per the (i) item of first paragraph of Article 9	-	-
Net loss for the prior year losses and uncovered portion of the total reserves and losses that are recognized under equity in accordance with TAS	7,356,587	8,788,747
Leasehold Improvements on Operational Leases	3,158,521	1,573,184
Goodwill netted with deferred tax liability	-	-
Other intangible assets netted with deferred tax liabilities except mortgage servicing rights	850,929	730,149
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	532,362	532,362
Excess amount expressed in the law (Article 56 4th paragraph)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions (amount above 10% threshold) of Tier 1 Capital	-	-
Mortgage servicing rights (amount above 10% threshold) of Tier 1 Capital	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
Amounts exceeding 15% of Tier 1 Capital according to Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (2nd article temporary second paragraph)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
Amounts related to mortgage servicing rights	-	-
Excess amount of deferred tax assets from temporary differences	-	-
Other Items Determined by BRSA	-	-
The amount to be deducted from common equity tier 1 capital	-	-
Total regulatory adjustments to Common equity Tier 1	**11,898,399**	**11,624,442**
Common Equity Tier 1 capital (CET1)	**327,635,840**	**224,150,191**
Additional Tier 1 capital: instruments	**85,483,810**	**50,155,684**
Premiums that are not included in Common Equity Tier 1 capital	-	-
Bank's borrowing instruments and related issuance premium	85,483,810	50,155,684
Bank's borrowing instruments and related issuance premium (Temporary Article 4)	-	-
Additional Tier 1 Capital before deductions	-	-
Deductions from Additional Tier 1 Capital	-	-
Bank's direct or indirect investment in Tier 1 Capital	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10%	-	-
Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other Items Determined by BRSA	-	-

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON EQUITY ITEMS (Continued)

	Current Period	Prior Period
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
The amount to be deducted from Additional Tier 1 Capital (-)	-	-
Total Deductions from Additional Tier 1 Capital	-	-
Total Additional Tier 1 Capital	**85,483,810**	**50,155,684**
Total Tier 1 Capital (Tier 1 Capital=Common Equity+Additional Tier 1 Capital)	**413,119,650**	**274,305,875**
TIER 2 CAPITAL	-	-
Bank's borrowing instruments and related issuance premium	33,616,424	28,541,734
Bank's borrowing instruments and related issuance premium (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	32,671,648	23,680,366
Tier 2 Capital Before Deductions	**66,288,072**	**52,222,100**
Deductions From Tier 2 Capital	-	-
Bank's direct or indirect investment in Tier 2 Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by Financial Institutions with the conditions declared in Article 8	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% threshold of Common Equity Tier 1 Capital (-)	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Core Capital and Tier 2 Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of Tier 1 Capital	-	-
Other Items Determined by BRSA (-)	-	-
Total Deductions From Tier 2 Capital	-	-
Tier 2 Capital	**66,288,072**	**52,222,100**
Total Capital (The sum of Tier 1 Capital and Tier 2 Capital)	**479,407,722**	**326,527,975**
The sum of Tier 1 Capital and Tier 2 Capital (Total Capital)	-	-
Loan granted to Customer against the Articles 50 and 51 of the Banking Law	-	-
Net Book Values of Immovables Exceeding 50% of the Equity and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained More Than Five Years (-)	-	-
Other accounts to be defined by the BRSA (-)	9,523	21,539
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components	-	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Common Equity, Additional Tier 1 Capital, Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of direct or indirect investments made in Additional Tier 1 and Tier 2 Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Additional Tier 1 Capital and Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital, deferred tax assets based on temporary differences and mortgage servicing rights not deducted from Common Equity as per the 1st and 2nd Paragraph of the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
TOTAL CAPITAL	-	-
Total Capital	479,398,199	326,506,436
Total Risk Weighted Amounts	2,869,025,974	2,027,047,682
Capital Adequacy Ratios	-	-
Core Capital Adequacy Ratio (%)	11.42	11.06
Tier 1 Capital Adequacy Ratio (%)	14.40	13.53
Capital Adequacy Ratio (%)	16.71	16.11
BUFFERS		
Total buffer requirement (a+b+c)	2.526	2.547
a) Capital conservation buffer requirement (%)	2.500	2.500
b) Bank specific counter-cyclical buffer requirement (%)	0.026	0.047
c) Systemically important banks buffer requirement (%) (*)	0.000	0.000
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	6.92	6.56
Amounts below deduction thresholds	-	-
Amounts arising from the net long positions of investments made in Total Capital items of banks and financial institutions where the Bank owns 10% or less of the issued common share capital	-	-
Amounts arising from the net long positions of investments made in Tier 1 Capital items of banks and financial institutions where the Bank owns 10% or more of the issued common share capital	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Limits related to provisions considered in Tier 2 calculation	-	-
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	47,686,470	46,738,547
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	32,671,648	23,680,366
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)	-	-
Upper limit for Additional Tier 1 Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier 1 Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier 2 Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier 2 Capital subjected to temporary Article 4	-	-

(*) According to the "Regulations on Systemically Important Banks" 4th paragraph of Article 4, the "systemically important banks buffer requirement (%)" is to be filled by the systemically important banks that are not obligated to prepare consolidated financial statements and should be reported as zero for by the other banks.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

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UNCONSOLIDATED FINANCIAL REPORT AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio

Current Period – December 31, 2025

Issuer	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.
Unique identifier (CUSIP, ISIN vb.)	TRSVKFB92719	TRSVKFBA0043	XS1984644812	TRSVKFB92925	TRSVKFBE3217	TRSVKFBE3225	XS2793703500	XS2850573374	XS3196022597 / US90015NAE31
Governing law(s) of the instrument	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity
Regulatory treatment									
Subject to 10% deduction as of 1/1/2015	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.
Eligible at solo/group/group&solo	Available	Available	Available	Available	Available	Available	Available	Available	Available
Instrument type	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	Additional Capital Bond Issuance (Tier I Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	The bond to be included in the contribution capital calculation.	Additional Capital Bond Issuance (Tier I Capital)
Amount recognized in regulatory capital (Currency in million, as of most recent reporting date)	105	4,994	35,376	435	1,750	1,250	23,632	30,076	21,483
Par value of instrument (in million)	105	4,994	35,376	435	1,750	1,250	23,632	30,076	21,483
Accounting classification	346011- Subordinated Liabilities	346001- Subordinated Liabilities	347001- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	347001- Subordinated Liabilities	347001- Subordinated Liabilities	347001- Subordinated Liabilities
Original date of issuance	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024	October 6, 2025
Perpetual or dated	Dated (10 years) Maturity Date: September 6, 2027	Undated	Undated	Dated (10 years) Maturity Date: September 14, 2029	Dated (10 years) Maturity Date: October 14, 2032	Dated (10 years) Maturity Date: October 14, 2032	Undated	Callable at the end of 5 years 10.25 year maturity End of maturity: October 5, 2034	Undated
Issue date	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024	October 6, 2025
Issuer call subject to prior supervisory approval	Available	Available	Available	Available	Available	Available	Available	Available	Available
Call option dates, conditioned call dates and call amount	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call date at the end of five years.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval
Subsequent call dates, if applicable	Only one call option is available	September 27, 2023	April 24, 2024	Only one call option is available	Only one call option is available	Only one call option is available	April 24, 2029	Only one call option is available	January 6, 2031

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio (Continued)

Current Period – December 31, 2025

Coupons / dividends									
Fixed or floating dividend/coupon	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Fixed interest rate / Interest payment once in six months	Fixed interest rate / Interest payment once in a year	Floating interest rate/ Interest payment once in three months., principal payment at the maturity date	Floating interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date
Coupon rate and any related index	5 years maturity "Indicator Government Debt Security" +350 basis points	12,62% fixed interest rate	5,076% fixed interest rate	TLREF + 150 basis points	CPI (Annual Real Interest Rate 160 basis points)	17,50% (Annual simple interest)	10,1173% (Annual simple interest)	8,994% (Annual simple interest)	8,1952% (Annual simple interest)
Existence of a dividend stopper	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Fully discretionary, partially discretionary or mandatory	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Existence of step up or other incentive to redeem	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
Convertible or non-convertible									
If convertible, conversion trigger (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, fully or partially	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, conversion rate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, mandatory or optional conversion	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify instrument type convertible into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify issuer of instrument it converts into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Write-down feature									
If write-down, write-down trigger(s)	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
If write-down, full or partial	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature	Has full or partial write down feature
If write-down, permanent or temporary	Has permanent write down feature.	Has permanent or temporary write down feature.	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent write down feature	Has permanent write down feature	Has permanent write down feature
If temporary write-down, description of write-up mechanism	Has no write-up mechanism.	Has write-up mechanism.	Has write-up mechanism.	Has no write-up mechanism	Has write-up mechanism.	Has no write-up mechanism	Has no write-up mechanism	Has no write-up mechanism	Has no write-up mechanism
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.
Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possess Article 8	Possess Article 7	Possess Article 7	Possess Article 8	Possess Article 8	Possess Article 8	Possess Article 7	Possess Article 7	Possess Article 7
According to article 7 and 8 of Banks' shareholders equity law that are not possessed	Not Possess Article 7	Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Possess Article 7	Possess Article 7

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio (Continued)

Prior Period – December 31, 2024

Issuer	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.
Unique identifier (CUSIP, ISIN vb.)	TRSVKFB92719	TRSVKFBA0043	XS1984644812	TRSVKFB92925	TRSVKFBE3217	TRSVKFBE3225	XS2793703500	XS2850573374
Governing law(s) of the instrument	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity
Regulatory treatment								
Subject to 10% deduction as of 1/1/2015	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.
Eligible at solo/group/group&solo	Available	Available	Available	Available	Available	Available	Available	Available
Instrument type	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	Additional Capital Bond Issuance (Tier I Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	The bond to be included in the contribution capital calculation.
Amount recognized in regulatory capital (Currency in million, as of most recent reporting date)	210	4,994	25,714	580	1,750	1,250	19,448	24,752
Par value of instrument (in million)	210	4,994	25,714	580	1,750	1,250	19,448	24,752
Accounting classification	346011- Subordinated Liabilities	346001- Subordinated Liabilities	347001- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	347001- Subordinated Liabilities	347001- Subordinated Liabilities
Original date of issuance	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024
Perpetual or dated	Dated (10 years) Maturity Date: September 6, 2027	Undated	Undated	Dated (10 years) Maturity Date: September 14, 2029	Dated (10 years) Maturity Date: October 14, 2032	Dated (10 years) Maturity Date: October 14, 2032	Undated	Callable at the end of 5 years 10.25 year maturity End of maturity: October 5, 2034
Issue date	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024
Issuer call subject to prior supervisory approval	Available	Available	Available	Available	Available	Available	Available	Available
Call option dates, conditioned call dates and call amount	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call date at the end of five years.
Subsequent call dates, if applicable	Only one call option is available	September, 27 2023	April 24, 2024	Only one call option is available	Only one call option is available	Only one call option is available	April 24, 2029	Only one call option is available

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio (Continued)

Prior Period – December 31, 2024

				Coupons / dividends				
Fixed or floating dividend/coupon	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Fixed interest rate / Interest payment once in six months	Fixed interest rate / Interest payment once in a year	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Floating interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date
Coupon rate and any related index	5 years maturity "Indicator Government Debt Security" +350 basis points	12.62% fixed interest rate	5.076% fixed interest rate	TLREF + 150 basis points	CPI (Annual Real Interest Rate 160 basis points)	17.50% (Annual simple interest)	10.1173% fixed interest rate	8.994% fixed interest rate
Existence of a dividend stopper	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Fully discretionary, partially discretionary or mandatory	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Existence of step up or other incentive to redeem	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
Convertible or non-convertible								
If convertible, conversion trigger (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, fully or partially	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, conversion rate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, mandatory or optional conversion	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify instrument type convertible into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify issuer of instrument it converts into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Write-down feature								
If write-down, write-down trigger(s)	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
If write-down, full or partial	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature	Has full or partial write down feature
If write-down, permanent or temporary	Has permanent write down feature.	Has permanent or temporary write down feature.	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent write down feature	Has permanent write down feature
If temporary write-down, description of write-up mechanism	Has no write-up mechanism.	Has write-up mechanism.	Has write-up mechanism.	Has no write-up mechanism	Has write-up mechanism.	Has no write-up mechanism	Has no write-up mechanism	Has no write-up mechanism
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.
Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possess Article 8	Possess Article 7	Possess Article 7	Possess Article 8	Possess Article 8	Possess Article 8	Possess Article 7	Possess Article 7
According to article 7 and 8 of Banks' shareholders equity law that are not possessed	Not Possess Article 7	Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Possess Article 7

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UNCONSOLIDATED FINANCIAL REPORT AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON EQUITY ITEMS (Continued)

Reconciliation of capital items to balance sheet:

	Current Period - December 31, 2025	Prior Period – December 31, 2024
Shareholders' equity	322,380,656	219,194,449
Valuation differences of the marketable securities (*)	7,132,531	7,259,075
Stocks acquired through repurchase from the market	2,132,103	-
Leasehold improvements on operational leases	(3,158,521)	(1,573,184)
Goodwill and intangible assets	(850,929)	(730,149)
General provision (1.25% of the amount that subject to credit risk)	32,671,648	23,680,366
Subordinated debt	119,100,234	78,697,418
Deductions from shareholders' equity	(9,523)	(21,539)
Capital	**479,398,199**	**326,506,436**

(*) In accordance with the BRSA regulation dated December 12, 2023, and numbered 10747, in calculating the capital adequacy ratio, the shares acquired before January 1, 2024 the equity amount calculated without taking into consideration the negative valuation differences of the securities in the "Fair Value of Financial Assets Through Other Comprehensive Income" portfolio, which was obtained before this date, was used.

II. CREDIT RISK

Credit risk is defined as the counterparty's possibility of failing to fulfil its obligations on the terms set by the agreement. Credit risk means risks and losses that may occur if the counterparty fails to comply with the agreement's requirements and cannot perform its obligations partially or completely on the terms set. It covers the possible risks arising from futures and option agreements and other agreements alike and the credit risks arising from credit transactions that have been defined by the Banking Law.

In compliance with the articles 51 and 54 set forth in Banking Law and ancillary regulation, credit limits are set by the Bank for the financial position and credit requirements of customers within the authorization limits assigned for branches, regional directorates, lending departments, assistant general manager responsible of lending, general manager, credit committee and board of directors and credits are given regarding these limits in order to limit credit risk in lending facilities.

Credit limits are determined separately for the individual customer, company, group of companies, risk groups on a product basis. In accordance with the related Lending Policy, several criteria are used in the course of determining these credit limits. Customers should have a long-standing and a successful business past, a high commercial morality, possess a good financial position and a high morality, the nature of their business should be appropriate to use the credit , possess their commercial operations in an affirmative and a balanced manner, have experience and specialization in their profession, be able to adopt themselves to the economic conditions, to be accredited on the market, have sufficient equity capital, possess the ability to create funds with their operations and finance their placement costs. Also, the sector and the geographical position of customers, where they operate and other factors that may affect their operations are considered in the evaluation process of loans. Apart from ordinary intelligence operations, the financial position of the customer is mainly analyzed based on the balance sheets and the profit or loss statements provided by the loan customer, the documents received in accordance with the related regulation for their state of accounts and other related documents. Credit limits are subject to revision regarding the overall economic developments and the changes in the financial information and operations of the customers.

Collaterals for the credit limits are determined on a customer basis in order to ensure bank placements and their liquidity. The amount and type of the collateral are determined regarding the creditworthiness of the credit users. The Bank holds collateral against loans and advances to customers in the form of mortgage interests over property, other registered securities over assets, and guarantees.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CREDIT RISK (Continued)

The Bank has risk control limits for derivative transaction (futures, options, etc.) positions, which effects credit risk and market risk.

For credit risk management purposes, Risk Management Department operates in

- The determination of credit risk policies in coordination with the Bank's other units,
- Determining and monitoring concentration limits on sectoral and country basis,
- The contribution to the formation of rating and scoring systems,
- The submit to the Board of Directors and the senior management of not only credit risk management reports about credit portfolio's distribution (borrower, sector, geographical region), credit quality (impaired loans, credit risk ratings) and credit concentration but also scenario analysis reports, stress tests and other analyses,
- The studies regarding the formation of advanced credit risk measurement approaches.

Credit risk is defined and managed for all cash and non-cash agreements and transactions, which carry counterparty risk. Loans with renegotiated terms are followed in accordance with Bank's credit risk management and follow-up principles. The financial position and trading operations of related customers are continuously analyzed and principal and interest payments, scheduled in renegotiation agreement, are strictly controlled by related departments. In the framework of Bank's risk management concept, long term commitments are accepted more risky than short term commitments.

In addition, in the calculation of the amount subject to credit risk, calculations were made based on the BRSA's regulation dated December 19, 2024, and numbered 11038, taking into account the CBRTS foreign exchange buying rates for June 28, 2024.

Indemnified non-cash loans are regarded as the same risk weight with the loans that are past due and unpaid.

Banking operations and lending activities carried in foreign countries are not exposed to material credit risks, due to related countries' financial conditions, customers and their operations.

The Bank's largest 100 cash loan customers compose 31.27% of the total cash loan portfolio (December 31, 2024: 30.33%).

The Bank's largest 100 non-cash loan customers compose 44.16% of the total non-cash loan portfolio (December 31, 2024: 44.56%).

The Bank's largest 100 cash loan customers compose 16.98% of total assets of the Bank and the Bank's largest 100 non-cash loan customers compose 8.06% of total off-balance sheet items (December 31, 2024: 15.15% and 9.61%).

The Bank's largest 200 cash loan customers compose 38.56% of the total cash loan portfolio (December 31, 2024: 37.98%).

The Bank's largest 200 non-cash loan customers compose 54.90% of the total non-cash loan portfolio (December 31, 2024: 55.29%).

The Bank's largest 200 cash loan customers compose 20.94% of total assets of the Bank and the Bank's largest 200 non-cash loan customers compose 10.02% of total off-balance sheet items (December 31, 2024: 18.98% and 11.93%).

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CREDIT RISK (Continued)

Information on loan types and expected loss provisions:

	Commercial Loans		Consumer Loans		Credit Cards		Total	
Current Period - December 31, 2025	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**
Loans	**2,328,607,848**	**60,741,461**	**368,286,192**	**19,977,714**	**315,560,096**	**19,029,314**	**3,012,454,136**	**99,748,489**
Stage 1	2,122,799,093	4,477,263	279,662,124	3,310,751	259,991,108	5,135,041	2,662,452,325	12,923,055
Stage 2	166,534,353	26,173,214	58,880,401	3,171,235	37,362,783	3,660,178	262,777,537	33,004,627
Stage 3	39,274,402	30,090,984	29,743,667	13,495,728	18,206,205	10,234,095	87,224,274	53,820,807
Financial Assets and Other Assets	**2,257,091,841**	**452,857**	**-**	**-**	**-**	**-**	**2,257,091,841**	**452,857**
Non-Cash Loans and Commitments	**2,268,925,531**	**1,557,995**	**-**	**-**	**-**	**-**	**2,268,925,531**	**1,557,995**
Stage 1	2,234,465,890	1,083,890	-	-	-	-	2,234,465,890	1,083,890
Stage 2	31,916,170	222,041	-	-	-	-	31,916,170	222,041
Stage 3	2,543,471	252,064	-	-	-	-	2,543,471	252,064
Total	**6,854,625,220**	**62,752,313**	**368,286,192**	**19,977,714**	**315,560,096**	**19,029,314**	**7,538,471,508**	**101,759,341**

	Commercial Loans		Consumer Loans		Credit Cards		Total	
Prior Period - December 31, 2024	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**
Loans	**1,589,037,530**	**52,642,534**	**268,907,869**	**8,914,393**	**188,123,796**	**6,390,426**	**2,046,069,195**	**67,947,353**
Stage 1	1,436,391,966	10,388,142	245,292,993	1,046,999	169,236,606	1,870,882	1,850,921,565	13,306,023
Stage 2	131,316,191	25,572,618	14,309,546	4,366,385	12,854,822	1,286,796	158,480,559	31,225,799
Stage 3	21,329,373	16,681,774	9,305,330	3,501,009	6,032,368	3,232,748	36,667,071	23,415,531
Financial Assets and Other Assets	**1,932,193,551**	**512,197**	**-**	**-**	**-**	**-**	**1,932,193,551**	**512,197**
Non-Cash Loans and Commitments	**1,463,685,791**	**2,173,890**	**-**	**-**	**-**	**-**	**1,463,685,791**	**2,173,890**
Stage 1	1,441,289,798	1,635,452	-	-	-	-	1,441,289,798	1,635,452
Stage 2	20,454,291	369,032	-	-	-	-	20,454,291	369,032
Stage 3	1,941,702	169,406	-	-	-	-	1,941,702	169,406
Total	**4,984,916,872**	**55,328,621**	**268,907,869**	**8,914,393**	**188,123,796**	**6,390,426**	**5,441,948,537**	**70,633,440**

Information on expected loss provisions for loans:

Current Period December 31, 2025	**Stage 1**	**Stage 2**	**Stage 3**
Provision balance at the beginning	13,306,023	31,225,799	23,415,531
Additional provisions during the period	9,077,740	20,678,432	32,485,135
Disposals during the period (-)	9,496,370	16,958,976	3,395,737
Deleted from assets (-)	-	-	589,088
Transfers to stage 1	1,014,101	(1,011,688)	(2,413)
Transfers to stage 2	(618,931)	1,279,781	(660,850)
Transfers to stage 3	(359,508)	(2,208,721)	2,568,229
Provision Balance at the end of the period	**12,923,055**	**33,004,627**	**53,820,807**

Prior Period December 31, 2024	**Stage 1**	**Stage 2**	**Stage 3**
Provision balance at the beginning	17,603,766	27,813,093	16,135,770
Additional provisions during the period	8,059,594	9,076,537	9,074,268
Disposals during the period (-)	11,993,658	4,944,953	1,855,137
Deleted from assets (-)	-	-	1,021,927
Transfers to stage 1	956,378	(955,324)	(1,055)
Transfers to stage 2	(835,179)	882,226	(47,046)
Transfers to stage 3	(484,878)	(645,780)	1,130,658
Provision Balance at the end of the period	**13,306,023**	**31,225,799**	**23,415,531**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CREDIT RISK (Continued)

The general provision for credit risk amounts to TL 47,686,470 (December 31, 2024: TL 46,738,547).

Risk Classifications:	**Current Period Risk Amount (**)**	**Average Risk Amount (*)(**)**
Claims on sovereigns and Central Banks	2,034,532,146	1,852,120,089
Claims on regional governments or local authorities	31,398,924	31,679,456
Claims on administrative bodies and other non-commercial undertakings	13,434,674	11,989,744
Claims on multilateral development banks	2,138,153	1,769,562
Claims on international organizations	-	-
Claims on banks and intermediary institutions	332,888,565	313,403,563
Claims on corporate	1,563,938,399	1,537,674,188
Claims included in the regulatory retail portfolios	1,023,936,373	809,862,222
Claims secured by residential property	562,700,991	477,674,648
Past due loans	33,402,479	25,411,001
Higher risk categories decided by the Agency	13,204,650	20,979,253
Marketable securities secured by mortgages	-	-
Securitization exposures	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-
Undertakings for collective investments in mutual funds	-	98,436
Stock Investments	59,010,180	35,985,561
Other claims	170,559,292	116,064,086

(*) Before reducing the credit risk, the rate of the post credit conversion is given.
(**) Average risk amount is calculated based on the arithmetic average of the monthly risk amounts after conversion for January-December 2025 period.

Risk Classifications:	**Prior Period Risk Amount (**)**	**Average Risk Amount (*)(**)**
Claims on sovereigns and Central Banks	1,614,066,793	1,270,670,188
Claims on regional governments or local authorities	32,742,540	9,600,206
Claims on administrative bodies and other non-commercial undertakings	10,886,259	6,974,243
Claims on multilateral development banks	344,013	602,293
Claims on international organizations	-	-
Claims on banks and intermediary institutions	459,876,397	249,927,178
Claims on corporate	1,453,351,999	1,111,503,183
Claims included in the regulatory retail portfolios	597,969,878	404,356,372
Claims secured by residential property	369,304,569	293,015,681
Past due loans	13,244,065	7,675,458
Higher risk categories decided by the Agency	23,859,705	158,717,993
Marketable securities secured by mortgages	-	-
Securitization exposures	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-
Undertakings for collective investments in mutual funds	1,081,572	1,738,951
Stock Investments	30,464,925	24,004,585
Other claims	135,536,125	79,214,176

(*) Before reducing the credit risk, the rate of the post credit conversion is given.
(**) Average risk amount is calculated based on the arithmetic average of the monthly risk amounts after conversion for January-December 2024 period.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CREDIT RISK (Continued)

Risk profile according to the geographical concentration (***)

Current Period - December 31, 2025	Claims on sovereigns and Central Banks	Claims on regional governments or local authorities	Claims on administrative bodies and other non-commercial undertakings	Claims on multilateral development banks	Claims on international organizations	Claims on banks and intermediary institutions	Claims on corporates	Claims included in the regulatory retail portfolios	Claims secured by residential property	Past due loans	Higher risk categories decided by the Board	Secured by mortgages	Securitization positions	Short-term claims and short term corporate claims on banks and intermediary institutions	Undertakings for collective investments in mutual funds	Stock Investments	Other receivables	Total
Domestic	2,026,209,878	31,398,924	13,434,674	2,138,153	-	39,457,263	1,558,307,681	1,023,932,595	562,700,991	33,402,479	12,275,033	-	-	-	-	1,555,725	170,559,292	5,475,372,688
EU countries	-	-	-	-	-	162,855,110	-	-	-	-	-	-	-	-	-	-	-	162,855,110
OECD countries (*)	-	-	-	-	-	1,618,700	-	-	-	-	-	-	-	-	-	-	-	1,618,700
Off-shore banking regions	4,789,644	-	-	-	-	-	1,085,949	-	-	-	-	-	-	-	-	-	-	5,875,593
USA, Canada	3,532,624	-	-	-	-	48,228,758	4,544,769	3,778	-	-	-	-	-	-	-	-	-	56,309,929
Other countries	-	-	-	-	-	79,456,508	-	-	-	-	929,617	-	-	-	-	-	-	80,386,125
Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	1,272,226	-	-	-	-	-	-	-	-	-	57,454,455	-	58,726,681
Undistributed Assets/ Liabilities (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**2,034,532,146**	**31,398,924**	**13,434,674**	**2,138,153**	**-**	**332,888,565**	**1,563,938,399**	**1,023,936,373**	**562,700,991**	**33,402,479**	**13,204,650**	**-**	**-**	**-**	**-**	**59,010,180**	**170,559,292**	**5,841,144,826**

(*) OECD countries except from EU countries, USA, Canada.
(**) The assets and liabilities that can not be distributed according to a consistent base.
(***) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CREDIT RISK (Continued)

Risk profile according to the geographical concentration (***)

Prior Period - December 31, 2024	Claims on sovereigns and Central Banks	Claims on regional governments or local authorities	Claims on administrative bodies and other non-commercial undertakings	Claims on multilateral development banks	Claims on international organizations	Claims on banks and intermediary institutions	Claims on corporates	Claims included in the regulatory retail portfolios	Claims secured by residential property	Past due loans	Higher risk categories decided by the Board	Secured by mortgages	Securitization positions	Short-term claims and short term corporate claims on banks and intermediary institutions	Undertakings for collective investments in mutual funds	Stock Investments	Other receivables	Total
Domestic	1,602,045,685	32,742,540	10,886,259	37,270	-	166,318,769	1,415,635,169	597,967,680	369,304,569	13,244,065	23,135,891	-	-	-	1,081,572	1,075,761	135,536,125	4,369,011,355
EU countries	-	-	-	-	-	204,441,016	-	-	-	-	-	-	-	-	-	-	-	204,441,016
OECD countries (*)	-	-	-	-	-	1,940,739	-	-	-	-	-	-	-	-	-	-	-	1,940,739
Off-shore banking regions	4,243,723	-	-	-	-	141,358	33,529,250	-	-	-	-	-	-	-	-	-	-	37,914,331
USA, Canada	7,777,385	-	-	-	-	13,307,076	4,184,844	2,198	-	-	-	-	-	-	-	-	-	25,271,503
Other countries	-	-	-	306,743	-	72,675,932	2,736	-	-	-	723,814	-	-	-	-	-	-	73,709,225
Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	1,051,507	-	-	-	-	-	-	-	-	-	29,389,164	-	30,440,671
Undistributed Assets/ Liabilities (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1,614,066,793**	**32,742,540**	**10,886,259**	**344,013**	**-**	**459,876,397**	**1,453,351,999**	**597,969,878**	**369,304,569**	**13,244,065**	**23,859,705**	**-**	**-**	**-**	**1,081,572**	**30,464,925**	**135,536,125**	**4,742,728,840**

(*) OECD countries except from EU countries, USA, Canada.
(**) The assets and liabilities that can not be distributed according to a consistent base.
(***) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Risk profile according to sectors and counterparties (*)

Current Period – December 31, 2025	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	TL	FC	Total
Agricultural	**88,514**	**1,653**	**3**	-	-	-	**27,240,339**	**20,084,043**	**16,879,000**	**299,716**	-	-	-	-	-	-	-	**61,303,950**	**3,289,318**	**64,593,268**
Farming and raising livestock	*50,756*	*1,653*	*3*	-	-	-	*26,546,393*	*19,856,481*	*16,760,758*	*291,404*	-	-	-	-	-	-	-	*60,854,798*	*2,652,650*	*63,507,448*
Forestry	*24,661*	-	-	-	-	-	*10,638*	*116,184*	*101,257*	*8,251*	-	-	-	-	-	-	-	*260,991*	-	*260,991*
Fishing	*13,097*	-	-	-	-	-	*683,308*	*111,378*	*16,985*	*61*	-	-	-	-	-	-	-	*188,161*	*636,668*	*824,829*
Manufacturing	**5,501,614**	**453,044**	**2,508**	-	-	-	**687,561,501**	**137,097,207**	**171,409,171**	**3,809,203**	**7,285,449**	-	-	-	-	-	-	**528,369,633**	**484,750,064**	**1,013,119,697**
Mining	*49,652*	-	-	-	-	-	*46,668,708*	*3,181,715*	*2,003,317*	*36,654*	*433,459*	-	-	-	-	-	-	*20,322,606*	*32,050,899*	*52,373,505*
Production	*5,331,348*	-	*3*	-	-	-	*525,302,994*	*131,771,464*	*161,016,219*	*3,531,974*	*2,542,043*	-	-	-	-	-	-	*450,564,391*	*379,131,654*	*829,696,045*
Electric, Gas, Water	*120,614*	*453,044*	*2,505*	-	-	-	*115,389,799*	*2,144,028*	*8,389,635*	*240,575*	*4,309,947*	-	-	-	-	-	-	*57,482,636*	*73,567,511*	*131,050,147*
Construction	**70,631,426**	**5**	-	-	-	-	**156,942,594**	**47,993,200**	**66,599,251**	**1,597,995**	**1,334,276**	-	-	-	-	-	-	**248,951,866**	**96,146,881**	**345,098,747**
Services	**178,250,650**	**30,871,728**	**10,160,472**	-	-	**331,280,613**	**550,152,239**	**314,597,936**	**233,004,962**	**5,332,072**	**3,995,766**	-	-	-	**1,555,725**	-	-	**955,570,939**	**703,631,224**	**1,659,202,163**
Wholesale and retail trade	*1,091,611*	*41,538*	*27*	-	-	-	*184,309,472*	*206,962,377*	*127,557,799*	*4,003,627*	*1,021,439*	-	-	-	-	-	-	*447,484,880*	*77,503,010*	*524,987,890*
Hotel, Food and Beverage Services	*404,108*	-	*120*	-	-	-	*15,839,147*	*22,020,384*	*47,781,442*	*369,650*	-	-	-	-	-	-	-	*40,318,239*	*46,096,612*	*86,414,851*
Transportation and Telecommunication	*68,412,545*	-	*1*	-	-	-	*128,107,522*	*41,197,420*	*35,479,564*	*648,447*	*13,119*	-	-	-	-	-	-	*68,401,517*	*205,457,101*	*273,858,618*
Financial Institutions	*88,905,356*	-	*3,972*	-	-	*331,280,613*	*186,680,042*	*12,271,595*	*4,974,238*	*25,325*	*340,457*	-	-	-	*1,555,725*	-	-	*282,168,945*	*343,868,378*	*626,037,323*
Real Estate and renting services	*26,315*	-	*9,474,765*	-	-	-	*19,455,092*	*20,004,993*	*9,567,093*	*237,842*	*2,205,237*	-	-	-	-	-	-	*41,932,793*	*19,038,544*	*60,971,337*
Self-employment services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education services	*113,918*	-	*3,026*	-	-	-	*4,825,131*	*4,803,921*	*2,198,345*	*10,669*	*415,514*	-	-	-	-	-	-	*8,706,295*	*3,664,229*	*12,370,524*
Health and social services	*19,296,797*	*30,830,190*	*678,561*	-	-	-	*10,935,833*	*7,337,246*	*5,446,481*	*36,512*	-	-	-	-	-	-	-	*66,558,270*	*8,003,350*	*74,561,620*
Other	**1,780,059,942**	**72,494**	**3,271,691**	**2,138,153**	-	**1,607,952**	**142,041,726**	**504,163,987**	**74,808,607**	**22,363,493**	**589,159**	-	-	-	-	**57,454,455**	**170,559,292**	**2,083,219,332**	**675,911,619**	**2,759,130,951**
Total	**2,034,532,146**	**31,398,924**	**13,434,674**	**2,138,153**	-	**332,888,565**	**1,563,938,399**	**1,023,936,373**	**562,700,991**	**33,402,479**	**13,204,650**	-	-	-	-	**59,010,180**	**170,559,292**	**3,877,415,720**	**1,963,729,106**	**5,841,144,826**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

1- Claims on sovereigns and Central Banks
2- Claims on regional governments or local authorities
3- Claims on administrative bodies and other non-commercial undertakings
4- Claims on multilateral development banks
5- Claims on international organizations
6- Claims on banks and intermediary institutions
7- Claims on corporate
8- Claims included in the regulatory retail portfolios
9- Claims secured by residential property
10- Past due loans
11- Higher risk categories decided by the Agency
12- Secured securities
13- Securitization exposures positions
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16- Stock Investments
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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Risk profile according to sectors and counterparties (*)

Prior Period – December 31, 2024	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	TL	FC	Total
Agricultural	**74,397**	**3,412**	**3**	-	-	-	**10,864,987**	**10,097,103**	**8,964,910**	**106,989**	-	-	-	-	-	-	-	**29,207,257**	**904,544**	**30,111,801**
Farming and raising livestock	*58,721*	*3,412*	*3*	-	-	-	*10,554,543*	*9,974,440*	*8,895,409*	*87,321*	-	-	-	-	-	-	-	*28,858,940*	*714,909*	*29,573,849*
Forestry	*12,956*	-	-	-	-	-	*34,934*	*52,490*	*32,711*	*19,648*	-	-	-	-	-	-	-	*152,729*	*10*	*152,739*
Fishing	*2,720*	-	-	-	-	-	*275,510*	*70,173*	*36,790*	*20*	-	-	-	-	-	-	-	*195,588*	*189,625*	*385,213*
Manufacturing	**8,831,191**	**1,551,953**	**1,987**	-	-	-	**597,186,914**	**65,047,156**	**108,101,010**	**2,032,838**	**20,714,141**	-	-	-	-	-	-	**420,143,116**	**383,324,074**	**803,467,190**
Mining	*110,893*	-	-	-	-	-	*44,801,605*	*1,358,495*	*1,379,338*	*21,511*	-	-	-	-	-	-	-	*13,505,849*	*34,165,993*	*47,671,842*
Production	*8,584,647*	-	*2*	-	-	-	*479,718,499*	*62,870,322*	*104,861,479*	*1,878,229*	*16,793,188*	-	-	-	-	-	-	*374,867,291*	*299,839,075*	*674,706,366*
Electric, Gas, Water	*135,651*	*1,551,953*	*1,985*	-	-	-	*72,666,810*	*818,339*	*1,860,193*	*133,098*	*3,920,953*	-	-	-	-	-	-	*31,769,976*	*49,319,006*	*81,088,982*
Construction	**9,561,714**	**34**	-	-	-	-	**120,381,098**	**22,848,589**	**47,707,147**	**735,304**	**842,905**	-	-	-	-	-	-	**131,505,494**	**70,571,297**	**202,076,791**
Services	**873,031,647**	**31,183,708**	**8,328,798**	-	-	**325,149,294**	**626,942,329**	**152,159,249**	**148,835,932**	**2,399,204**	**2,302,573**	-	-	-	**1,081,572**	**1,075,761**	-	**1,535,819,860**	**636,670,207**	**2,172,490,067**
Wholesale and retail trade	*3,411,591*	*308*	*12,358*	-	-	-	*161,886,720*	*99,587,610*	*79,943,834*	*1,756,194*	*848,299*	-	-	-	-	-	-	*302,100,850*	*45,346,064*	*347,446,914*
Hotel, Food and Beverage Services	*414,292*	-	*151*	-	-	-	*16,079,107*	*11,090,080*	*38,378,900*	*144,740*	*38,058*	-	-	-	-	-	-	*28,713,164*	*37,432,164*	*66,145,328*
Transportation and Telecommunication	*526,085*	*5*	*82,652*	-	-	-	*111,708,882*	*21,326,171*	*16,279,801*	*326,621*	*201,833*	-	-	-	-	-	-	*58,988,159*	*91,463,891*	*150,452,050*
Financial Institutions	*867,123,416*	-	*655*	-	-	*325,149,294*	*306,822,701*	*2,913,195*	*3,080,614*	*28,014*	*723,813*	-	-	-	*1,081,572*	*1,075,761*	-	*1,069,906,449*	*438,092,586*	*1,507,999,035*
Real Estate and renting services	*58,229*	-	*7,038,875*	-	-	-	*18,523,206*	*12,868,433*	*6,397,142*	*110,101*	-	-	-	-	-	-	-	*29,274,682*	*13,721,304*	*44,995,986*
Self-employment services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education services	*299,314*	-	*1,493*	-	-	-	*1,755,919*	*1,599,945*	*1,585,041*	*3,897*	*490,570*	-	-	-	-	-	-	*5,166,762*	*569,417*	*5,736,179*
Health and social services	*1,198,720*	*31,183,395*	*1,192,614*	-	-	-	*10,165,794*	*2,773,815*	*3,170,600*	*29,637*	-	-	-	-	-	-	-	*41,669,794*	*8,044,781*	*49,714,575*
Other	**722,567,844**	**3,433**	**2,555,471**	**344,013**	-	**134,727,103**	**97,976,671**	**347,817,781**	**55,695,570**	**7,969,730**	**86**	-	-	-	-	**29,389,164**	**135,536,125**	**1,052,113,692**	**482,469,299**	**1,534,582,991**
Total	**1,614,066,793**	**32,742,540**	**10,886,259**	**344,013**	-	**459,876,397**	**1,453,351,999**	**597,969,878**	**369,304,569**	**13,244,065**	**23,859,705**	-	-	-	**1,081,572**	**30,464,925**	**135,536,125**	**3,168,789,419**	**1,573,939,421**	**4,742,728,840**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

1- Claims on sovereigns and Central Banks
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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Distribution of maturity risk factors according to their outstanding maturities (*)

Risk Classifications-Current Period - December 31, 2025	According to their outstanding maturities					
	1 month	1-3 month	3-6 month	6-12 month	1 year and over	Undistributed
Claims on sovereigns and Central Banks	103,743,978	23,220,766	37,855,775	76,528,043	1,793,183,584	-
Claims on regional governments or local authorities	1,355,901	64,803	711,800	1,540,245	27,726,175	-
Claims on administrative bodies and other non-commercial undertakings	1,143,296	131,357	165,930	959,833	11,034,258	-
Claims on multilateral development banks	2,138,153	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-
Claims on banks and intermediary institutions	60,826,333	64,337,033	31,262,083	27,050,623	149,412,493	-
Claims on corporate	217,319,367	123,954,171	115,713,594	299,989,931	806,961,336	-
Claims included in the regulatory retail portfolios	21,646,046	26,437,406	43,647,468	169,086,997	763,118,456	-
Claims secured by residential property	8,134,367	21,592,460	31,837,987	102,242,561	398,893,616	-
Past due loans	-	-	-	-	-	33,402,479
Higher risk categories decided by the Agency	331,188	488,416	310,417	850,113	11,224,516	-
Marketable securities secured by mortgages	-	-	-	-	-	-
Securitization exposures	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-
Stock Investments	-	-	-	-	59,010,180	-
Other claims	-	-	-	-	170,559,292	-
TOTAL	**416,638,629**	**260,226,412**	**261,505,054**	**678,248,346**	**4,191,123,906**	**33,402,479**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

Distribution of maturity risk factors according to their outstanding maturities (*)

Risk Classifications-Prior Period - December 31, 2024	According to their outstanding maturities					
	1 month	1-3 month	3-6 month	6-12 month	1 year and over	Undistributed
Claims on sovereigns and Central Banks	10,833,861	7,716,336	52,124,649	66,792,615	1,476,599,332	-
Claims on regional governments or local authorities	20,199	44,917	113,263	1,220,192	31,343,969	-
Claims on administrative bodies and other non-commercial undertakings	251,687	1,982	667,858	1,058,664	8,906,068	-
Claims on multilateral development banks	344,013	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-
Claims on banks and intermediary institutions	171,188,187	54,088,225	49,283,296	22,911,727	162,404,962	-
Claims on corporate	332,179,062	130,149,868	103,426,560	235,212,410	652,384,099	-
Claims included in the regulatory retail portfolios	19,834,173	19,469,344	28,626,246	109,474,906	420,565,209	-
Claims secured by residential property	7,949,549	13,437,744	23,183,507	73,104,609	251,629,160	-
Past due loans	-	-	-	-	-	13,244,065
Higher risk categories decided by the Agency	10,574,248	129,646	252,865	338,769	12,564,177	-
Marketable securities secured by mortgages	-	-	-	-	-	-
Securitization exposures	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	1,081,572	-
Stock Investments	-	-	-	-	30,464,925	-
Other claims	-	-	-	-	135,536,125	-
TOTAL	**553,174,979**	**225,038,062**	**257,678,244**	**510,113,892**	**3,183,479,598**	**13,244,065**

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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Risk balances according to risk weights

Risk Weights Current Period – December 31, 2025	0%	2%	10%	20%	35%	50%	75%	100%	150%	Other Risk Weights	Deductions from the shareholders' equity
Pre-Amount of Credit Risk Mitigation	2,028,824,172	169,474,701	-	307,784,554	139,470,641	611,969,569	1,016,034,871	1,553,921,231	13,665,087	-	4,018,973
Amount after Credit Risk Mitigation	2,362,783,343	13,507,279	371,400	323,398,324	139,470,641	536,386,461	1,001,611,326	1,450,252,958	13,363,093	-	4,018,973

Risk Weights Prior Period – December 31, 2024	0%	2%	10%	20%	35%	50%	75%	100%	150%	Other Risk Weights	Deductions from the shareholder s' equity
Pre-Amount of Credit Risk Mitigation	1,639,206,388	319,735,405	-	371,513,081	103,920,464	484,384,758	596,958,449	1,202,192,474	23,390,166	1,427,655	2,324,872
Amount after Credit Risk Mitigation	2,157,818,527	52,379,365	40,330	316,079,412	103,920,464	394,352,561	573,799,756	1,119,656,149	23,254,621	1,427,655	2,324,872

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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Information According to Sectors and Counterparties

		Impaired (TFRS 9)	
Current Period - December 31, 2025	**Significant Increase in Credit Risk (Stage 2)**	**Default (Stage 3)**	**Expected Credit Loss Provisions (TFRS 9)**
Agricultural	**1,990,797**	**707,698**	**602,939**
Farming and raising livestock	1,957,515	659,243	560,972
Forestry	6,581	47,902	40,913
Fishing	26,701	553	1,054
Manufacturing	**48,971,025**	**15,309,765**	**16,687,697**
Mining	1,550,839	249,818	238,149
Production	36,051,745	13,154,044	13,538,985
Electric, Gas, Water	11,368,441	1,905,903	2,910,563
Construction	**31,761,635**	**8,295,959**	**18,223,568**
Services	**84,743,810**	**28,814,998**	**29,503,987**
Wholesale and retail trade	22,919,446	11,587,920	9,124,477
Hotel, Food and Beverage Services	5,912,307	505,188	1,103,034
Transportation and telecommunication	21,524,474	2,437,553	6,674,133
Financial Institutions	483,256	185,217	264,365
Real estate and renting services	27,774,289	406,393	3,301,198
Self-employment services	4,886,588	13,568,397	8,884,265
Education services	749,915	23,981	56,319
Health and social services	493,535	100,349	96,196
Other	**95,310,270**	**34,095,854**	**21,807,243**
Total	**262,777,537**	**87,224,274**	**86,825,434**

		Impaired (TFRS 9)	
Prior Period - December 31, 2024	**Significant Increase in Credit Risk (Stage 2)**	**Default (Stage 3)**	**Expected Credit Loss Provisions (TFRS 9)**
Agricultural	**524,081**	**227,012**	**204,503**
Farming and raising livestock	509,232	178,639	175,286
Forestry	1,450	47,816	28,389
Fishing	13,399	557	828
Manufacturing	**50,955,474**	**8,291,086**	**14,810,154**
Mining	292,255	351,547	357,992
Production	32,751,284	6,225,715	10,648,208
Electric, Gas, Water	17,911,935	1,713,824	3,803,954
Construction	**22,112,259**	**4,787,340**	**13,585,244**
Services	**56,241,157**	**12,437,990**	**15,955,742**
Wholesale and retail trade	8,247,144	5,240,796	4,478,742
Hotel, Food and Beverage Services	4,673,102	254,299	528,032
Transportation and telecommunication	14,875,651	1,769,756	3,189,317
Financial Institutions	462,283	195,682	225,489
Real estate and renting services	21,872,997	271,313	2,615,850
Self-employment services	5,426,620	4,550,440	4,725,557
Education services	529,570	32,495	76,499
Health and social services	153,790	123,209	116,256
Other	**28,647,588**	**10,923,643**	**10,085,686**
Total	**158,480,559**	**36,667,071**	**54,641,329**

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Information on Changes in Value Adjustments and Credit Provisions

Current Period - December 31, 2025	**Opening Balance January 1, 2024**	**Provisions reserved during the period**	**Cancelations**	**Other Adjustments (*)**	**Closing Balance**
Specific provisions	23,584,937	36,703,198	(6,215,604)	340	54,072,871
General provisions	47,048,503	39,231,314	(38,595,807)	2,460	47,686,470

(*) Includes effect of currency translations differences and other provisions' classifications.

Prior Period – December 31, 2024	**Opening Balance 1 January 2019**	**Provisions reserved during the period**	**Cancelations**	**Other Adjustments (*)**	**Closing Balance**
Specific provisions	16,222,199	11,499,407	(3,921,032)	(215,637)	23,584,937
General provisions	49,626,272	33,871,006	(36,421,016)	(27,759)	47,048,503

(*) Includes effect of currency translations differences and other provisions' classifications

Fair value of collateral held against impaired loans

	Current Period - December 31, 2024	**Prior Period – December 31, 2023**
Cash collateral (*)	-	-
Mortgage	21,418,430	12,548,634
Promissory note (*)	-	-
Others (**)	65,805,844	24,118,437
Total	**87,224,274**	**36,667,071**

(*) As a policy, it is aimed to utilize from cash collateral or liquidate promissory note for an impaired loan collateralized by cash collateral or promissory note to cover the credit risk. Hence, cash collateral and promissory note are shown as zero in the table above.

(**) Sureties obtained for impaired loans are presented in this raw to the extent that the amount does not exceed the amount of impaired loans.

Cash loans	**Current Period - December 31, 2025**	**Prior Period - December 31, 2024**
Secured Loans:	1,923,339,746	1,329,313,539
Secured by mortgages	501,551,357	328,590,578
Secured by cash collateral	21,441,256	18,242,242
Guarantees issued by financial institutions	15,502,110	16,169,337
Secured by government institutions or government securities	75,758,654	39,230,255
Other collateral (pledge on assets, corporate and personal guarantees, promissory notes)	1,309,086,369	927,081,127
Unsecured Loans	1,001,890,116	680,088,585
Total performing loans	**2,925,229,862**	**2,009,402,124**

Non-cash loans	**Current Period - December 31, 2025**	**Prior Period- December 31, 2024**
Secured Loans:	575,567,338	399,946,126
Secured by mortgages	102,575,780	71,008,143
Secured by cash collateral	18,154,378	8,778,249
Guarantees issued by financial institutions	-	-
Secured by government institutions or government securities	40,752	64,423
Other collateral (pledge on assets, corporate and personal guarantees, promissory notes)	454,796,428	320,095,311
Unsecured Loans	326,411,026	277,122,098
Total non-cash loans	**901,978,364**	**677,068,224**

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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

II. CREDIT RISK (Continued)

Exposures subject to countercyclical capital buffer

Current Period - December 31, 2025

Country	RWA Calculations for Private Sector Loans in Banking Book	RWA calculations for Trading Book	Total
Türkiye	2,536,368,915	-	2,536,368,915
England	24,010,884	-	24,010,884
USA	15,997,450	-	15,997,450
UAE	11,716,695	-	11,716,695
Germany	7,407,924	-	7,407,924
Bahrain	1,628,294	-	1,628,294
Austria	1,429,267	-	1,429,267
Iraq	1,352,725	-	1,352,725
France	1,319,245	-	1,319,245
Japan	1,131,898	-	1,131,898
Other	2,913,688	-	2,913,688
Total	**2,605,276,985**	**-**	**2,605,276,985**

Prior Period - December 31, 2024

Country	RWA Calculations for Private Sector Loans in Banking Book	RWA calculations for Trading Book	Total
Türkiye	1,834,681,751	-	1,834,681,751
England	26,824,083	-	26,824,083
UAE	7,534,806	-	7,534,806
USA	7,477,891	-	7,477,891
Germany	7,462,313	-	7,462,313
Bahrain	2,029,310	-	2,029,310
France	1,767,684	-	1,767,684
Austria	1,149,170	-	1,149,170
Iraq	1,066,899	-	1,066,899
Netherlands	546,734	-	546,734
Other	468,045	-	468,045
Total	**1,891,008,686**	**-**	**1,891,008,686**

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INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

III. FOREIGN CURRENCY EXCHANGE RISK

Foreign exchange risk that the Bank exposed to, estimation of effects of exposures, and the limits set by the Board of Directors of the Bank for the positions being monitored on a daily basis

The Standard Method which is also used in the legal reporting is used in measuring the currency risk of the Bank.

All of the foreign currency assets and liabilities and the forward foreign-currency transactions are taken into consideration in calculating the capital obligation for the currency risk. The net long and short positions are calculated in Turkish Lira equivalent of each currency. The position with the biggest absolute value is determined as the base amount for the capital obligation and the capital obligation is calculated at that amount.

The magnitude of hedging foreign currency debt instruments and net investment in foreign operations by using derivatives

As of December 31, 2025 and December 31, 2024 the Bank does not have derivative financial instruments held for risk management.

Foreign exchange risk management policy

The Bank manages the Turkish currency or foreign currency risks that may arise in domestic and international markets and follows the transactions that create these risks and manages these risks at optimum levels within the framework of market expectations and within the scope of the Bank's strategies by considering the balance with other financial risks.

Sensitivity analysis regarding the currency risk that the Bank is exposed to is explained in the related section III.

The Bank's effective exchange rates at the date of balance sheet and for the last five working days of the period announced by the Bank in TL are as follows:

	US Dollar	Euro
The Bank's foreign currency purchase rate at the balance sheet date	**42.9663**	**50.5366**
Foreign currency purchase rates for the days before balance sheet date:		
Day 1	42.9450	50.5639
Day 2	42.9355	50.6102
Day 3	42.9199	50.6395
Day 4	42.8497	50.6347
Day 5	42.8504	50.6601
Last 30-days arithmetical average rate	**42.6400**	**49.8698**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. FOREIGN CURRENCY EXCHANGE RISK (Continued)

Information on currency risk

Current Period - December 31, 2025	Euro	US Dollar	Other FC	Total
Assets:				
Cash and balances with the Central Bank of Republic of Türkiye	224,243,413	142,370,686	144,602,913	511,217,012
Banks	4,800,813	48,779,244	29,572,373	83,152,430
Financial assets at fair value through profit or loss	-	1,474,791	-	1,474,791
Interbank money market placements	-	-	-	-
Financial assets at fair value through other comprehensive income	25,849,354	167,405,158	-	193,254,512
Loans [1]	577,357,303	528,654,449	1,706,863	1,107,718,615
Associates, subsidiaries and joint-ventures	5,407,413	-	-	5,407,413
Financial assets measured at amortized cost	18,088,403	106,206,610	-	124,295,013
Derivative financial assets held for risk management purpose	-	-	-	-
Tangible assets	-	189,250	6	189,256
Intangible assets	-	-	-	-
Other assets [2]	(526,382)	18,340,907	338,840	18,153,365
Total assets	**855,220,317**	**1,013,421,095**	**176,220,995**	**2,044,862,407**
Liabilities:				
Bank deposits	4,706,766	1,993,000	3,499,980	10,199,746
Foreign currency deposits	307,966,135	317,895,187	373,945,255	999,806,577
Interbank money market takings	77,080,482	135,886,051	-	212,966,533
Other funding	135,319,987	238,274,993	29,107,313	402,702,293
Securities issued [3]	157,238,775	263,171,534	5,121,578	425,531,887
Miscellaneous payables	25,676,521	2,547,307	3,699	28,227,527
Derivative financial liabilities held for risk	-	-	-	-
Other liabilities [2]	4,794,174	29,263,871	548,025	34,606,070
Total liabilities	**712,782,840**	**989,031,943**	**412,225,850**	**2,114,040,633**
Net 'on balance sheet' position	142,437,477	24,389,152	(236,004,855)	(69,178,226)
Net 'off-balance sheet' position	(141,732,874)	(29,171,230)	236,449,999	65,545,895
Derivative assets [4]	86,482,538	258,685,225	353,961,414	699,129,177
Derivative liabilities [4]	228,215,412	287,856,455	117,511,415	633,583,282
Non-cash loans [5]	185,574,762	235,257,231	15,498,728	436,330,721
Prior Period - December 31, 2024	**Euro**	**US Dollar**	**Other FC**	**Total**
Total assets	**561,218,729**	**791,180,793**	**72,747,419**	**1,425,146,941**
Total liabilities	**456,262,718**	**814,497,658**	**167,266,982**	**1,438,027,358**
Net 'on balance sheet' position	**104,956,011**	**(23,316,865)**	**(94,519,563)**	**(12,880,417)**
Net 'off-balance sheet' position	**(105,656,702)**	**26,973,781**	**94,914,380**	**16,231,459**
Derivative assets [4]	51,459,956	213,530,772	142,279,616	407,270,344
Derivative liabilities [4]	157,116,658	186,556,991	47,365,236	391,038,885
Non-cash loans [5]	125,872,941	191,639,539	10,657,675	328,170,155

(1). Foreign currency indexed loans amounting to TL 162,764 (December 31, 2024: TL 386,074) which are presented in TL column in the balance sheet are included in the table above.

(2). Other Derivative Financial Instruments Currency Income Costs TL 15,165,988 (December 31, 2024: TL 1,447,400), derivative financial instruments currency expense accruals of TL 2,130,063 (December 31, 2024: TL 1,667,756), and shareholders' equity TL 8,144,706 TL (December 31, 2024: TL 5,814,623) are not taken into consideration in the currency risk calculation. Other assets also include expected loss provisions calculated in accordance with TFRS 9.

(3). Subordinated debts are shown under securities issued.

(4). Asset purchase commitments amounting to TL 137,254,062 (December 31, 2024: TL 89,912,062) and asset sales commitments amounting to TL 127,621,563 (December 31, 2024: TL 85,220,669) are included.

(5). Non-cash loans are not taken into consideration in the calculation of the net 'off-balance sheet' position.

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III. FOREIGN CURRENCY EXCHANGE RISK (Continued)

Exposure to currency risk

10% appreciation of the TL against the following currencies as at and for the period ended December 31, 2025 and December 31, 2024 would have effect on equity and profit or loss (without tax effects) by the amounts shown below.

This analysis assumes that all other variables, in particular interest rates, remain constant.

	Current Period- December 31, 2025		Prior Period- December 31, 2024	
	Profit or loss	Equity (*)	Profit or loss	Equity (*)
US Dollar	(497,133)	(497,133)	352,639	352,639
Euro	(87,719)	(87,719)	(84,690)	(84,690)
Other currencies	44,514	44,514	39,282	39,282
Total, net (**)	**(540,338)**	**(540,338)**	**307,231**	**307,231**

(*) Equity effect also includes profit or loss effect of 10% devaluation of TL against related currencies.
(**) Tangible and intangible fixed assets are not included in the currency risk effect calculations on equity and profit or loss.

10% appreciation of the TL against the following currencies as at and for the period ended December 31, 2025 and December 31, 2024 would have effect on equity and profit or loss (without tax effects) by the amounts shown below.

	Current Period- December 31, 2025		Prior Period- December 31, 2024	
	Profit or loss	Equity (*)	Profit or loss	Equity (*)
US Dollar	497,133	497,133	(352,639)	(352,639)
Euro	87,719	87,719	84,690	84,690
Other currencies	(44,514)	(44,514)	(39,282)	(39,282)
Total, net (**)	**540,338**	**540,338**	**(307,231)**	**(307,231)**

(*) Equity effect also includes profit or loss effect of 10% revaluation of TL against related currencies.
(**) Tangible and intangible fixed assets are not included in the currency risk effect calculations on equity and profit or loss.

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IV. INTEREST RATE RISK

Interest sensitivity of assets, liabilities and off-balance sheet items is evaluated during the weekly Assets-Liabilities Committee meetings taking into account the developments in market conditions.

Bank's interest rate risk is measured by the standard method.

Measurements for standard method are carried out monthly using the maturity ladder table.

Interest rate sensitivity of assets, liabilities and off-balance sheet items based on repricing dates

Current Period – December 31, 2025	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets:							
Cash and balances with Central Bank	194,645,925	-	-	-	-	702,520,041	897,165,966
Banks	4,623,143	17,909,028	-	-	-	60,620,358	83,152,529
Financial assets at fair value through profit/loss	-	-	-	-	-	9,513,415	9,513,415
Interbank money market placements	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	116,518,862	87,562,966	125,227,378	139,767,371	63,575,496	446,576	533,098,649
Loans and receivables [1]	900,159,370	591,857,163	704,309,486	509,191,905	219,711,938	87,224,274	3,012,454,136
Financial assets measured at amortized cost	305,568,866	39,131,806	14,630,256	247,260,141	50,489,617	-	657,080,686
Other assets [2]	12,627,152	42,082,427	6,182,755	244,936	-	134,687,168	195,824,438
Total assets	**1,534,143,318**	**778,543,390**	**850,349,875**	**896,464,353**	**333,777,051**	**995,011,832**	**5,388,289,819**
Liabilities:							
Bank deposits	107,200,241	9,049,331	-	-	-	6,723,945	122,973,517
Other deposits	1,689,990,190	440,101,227	74,559,759	381,617	1,188	1,121,187,146	3,326,221,127
Interbank money market takings	233,582,590	111,590,661	27,276,446	53,372,172	-	-	425,821,869
Miscellaneous payables	-	-	-	-	-	148,547,555	148,547,555
Securities issued [3]	54,194,653	21,617,277	124,761,502	196,116,445	43,441,262	-	440,131,139
Funds borrowed	26,916,209	279,887,962	43,670,655	39,146,118	37,770,758	36,536,340	463,928,042
Other liabilities [4]	20,584,911	33,271,863	3,462,089	2,451,112	5,636,621	395,259,974	460,666,570
Total liabilities	**2,132,468,794**	**895,518,321**	**273,730,451**	**291,467,464**	**86,849,829**	**1,708,254,960**	**5,388,289,819**
On balance sheet long position	-	-	576,619,424	604,996,889	246,927,222	-	1,428,543,535
On balance sheet short position	(598,325,476)	(116,974,931)	-	-	-	(713,243,128)	(1,428,543,535)
Off-balance sheet long position	2,585,390	39,049,705	4,294,255	-	-	-	45,929,350
Off-balance sheet short position	-	-	-	-	-	-	-
Net position	**(595,740,086)**	**(77,925,226)**	**580,913,679**	**604,996,889**	**246,927,222**	**(713,243,128)**	**45,929,350**

[1] Non-performing loans are shown in the "Non-Interest Bearing" column.
[2] Subsidiaries, associates and tangible and intangible assets, investment propertie, expected credit losses and deferred tax asset are included in "Non-Interest Bearing" column.
[3] Subordinated debts are shown under securities issued.
[4] Equity and deferred tax liabilities are included in "Non-Interest Bearing" column in other liabilities line.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IV. INTEREST RATE RISK (Continued)

Prior Period – December 31, 2024	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets:							
Cash and balances with Central Bank	301,557,430	-	-	-	-	466,898,338	768,455,768
Banks	13,308,672	18,610,635	294,055	-	-	39,025,798	71,239,160
Financial assets at fair value through profit/loss	-	-	-	-	-	2,422,452	2,422,452
Interbank money market placements	128,870,660	101,073	-	-	-	-	128,971,733
Financial assets at fair value through other comprehensive income	100,319,247	64,139,610	104,244,881	170,152,084	91,223,295	286,985	530,366,102
Loans and receivables [1]	873,592,597	461,284,392	464,805,128	86,036,556	123,683,451	36,667,071	2,046,069,195
Financial assets measured at amortized cost	207,918,380	4,341,106	1,038,479	152,902,067	16,397,063	-	382,597,095
Other assets [2]	5,321,506	28,280,167	3,883,791	439,961	-	53,438,767	91,364,192
Total assets	**1,630,888,493**	**576,756,983**	**574,266,334**	**409,530,668**	**231,303,809**	**598,739,411**	**4,021,485,697**
Liabilities:							
Bank deposits	62,703,551	8,490,275	43,239	17	-	5,985,532	77,222,614
Other deposits	1,206,975,614	472,168,528	116,300,896	2,324,830	805	662,794,695	2,460,565,368
Interbank money market takings	353,323,447	95,998,244	32,688,768	25,538,755	-	-	507,549,214
Miscellaneous payables	-	-	-	-	-	92,156,978	92,156,978
Securities issued [3]	5,299,188	58,664,348	50,132,330	161,116,839	23,409,683	-	298,622,388
Funds borrowed	3,912,914	165,364,282	47,828,253	12,418,618	15,131,418	29,424,950	274,080,435
Other liabilities [4]	12,356,169	18,351,064	2,510,076	2,520,169	4,505,087	271,046,135	311,288,700
Total liabilities	**1,644,570,883**	**819,036,741**	**249,503,562**	**203,919,228**	**43,046,993**	**1,061,408,290**	**4,021,485,697**
On balance sheet long position	-	-	324,762,772	205,611,440	188,256,816	-	718,631,028
On balance sheet short position	(13,682,390)	(242,279,758)	-	-	-	(462,668,879)	(718,631,028)
Off-balance sheet long position	4,320,455	40,117,286	8,249,958	-	-	-	52,687,699
Off-balance sheet short position	-	-	-	(7,071,924)	-	-	(7,071,924)
Net position	**(9,361,935)**	**(202,162,472)**	**333,012,730**	**198,539,516**	**188,256,816**	**(462,668,879)**	**45,615,775**

[1] Non-performing loans are shown in the "Non-Interest Bearing" column.
[2] Subsidiaries, associates and tangible and intangible assets, investment propertie, expected credit losses and deferred tax asset are included in "Non-Interest Bearing" column.
[3] Subordinated debts are shown under securities issued.
[4] Equity is included in "Non-Interest Bearing" column in other liabilities line.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IV. INTEREST RATE RISK (Continued)

Average interest rates applied to monetary financial instruments (*):

Current Period – December 31, 2025	Euro %	US Dollar %	Yen %	TL %
Assets:				
Cash and balance with CBRT	-	-	-	32.64
Banks	2.94	3.21	-	-
Financial assets at fair value through profit/loss	-	-	-	-
Interbank money market placements	-	-	-	-
Financial assets at fair value through other comprehensive income	5.20	7.12	-	38.51
Loans and receivables	6.12	7.26	-	35.40
Financial assets measured at amortized cost	4.38	6.37	-	39.24
Liabilities:				
Bank deposits	1.23	0.62	-	38.62
Other deposits	0.89	1.57	-	37.90
Interbank money market takings	3.12	4.90	-	37.80
Miscellaneous payables	-	-	-	-
Securities issued (**)	4.74	7.51	-	16.58
Funds borrowed	3.92	5.11	-	20.58

Prior Period – December 31, 2024	Euro %	US Dollar %	Yen %	TL %
Assets:				
Cash and balance with CBRT	-	-	-	38.57
Banks	2.77	4.70	-	-
Financial assets at fair value through profit/loss	-	-	-	-
Interbank money market placements	-	-	-	47.82
Financial assets at fair value through other comprehensive income	4.92	7.08	-	45.29
Loans and receivables	6.81	8.27	-	38.95
Financial assets measured at amortized cost	4.08	5.15	-	31.40
Liabilities:				
Bank deposits	4.38	4.90	-	48.95
Other deposits	0.86	1.56	-	46.35
Interbank money market takings	3.14	5.21	-	48.53
Miscellaneous payables	-	-	-	-
Securities issued (**)	5.14	7.33	-	27.17
Funds borrowed	5.12	5.63	-	17.31

(*) The rates above are calculated over financial instruments with interest rates.
(**) Subordinated debts are shown under securities issued.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. STOCK POSITION RISKS

Stock position risks arising from banking book items

Information on separations of risks according to objectives including their relation with gains presented in equity and strategically reasons, accounting techniques and general information about valuation methods with the related assumptions and factors that affect the valuation and significant changes

The accounting applications regarding to share investment that qualifications in associate and at fair value through profit or loss, at fair value through other comprehensive income subsidiary of are disclosed in Section 3 Note III and Note VII.

If carrying value is substantially different from fair value and for publicly traded shares if market value is substantially different from fair value, the comparison with the market prices is shown in the table below:

Current Period - December 31, 2025	Comparison		
Stock Investments	**Carrying Value**	**Fair Value (*)**	**Market Value (*)**
Stocks quoted in exchange (*)	**24,057,669**	**24,057,669**	**24,057,669**
1.Stocks Investments Group A	24,057,669	24,057,669	24,057,669
2.Stock Investments Group B	-	-	-
3.Stock Investments Group C	-	-	-
Stocks unquoted in exchange (**)	**37,817,599**	**36,678,847**	**-**

(*) The values of stocks traded in Stock Exchange are included to both columns assuming the market value is approximate to fair value.
(**) The values of stocks unquoted in exchange are determined according to December 31, 2025, valuation reports prepared by independent valuation companies.

Prior Period - December 31, 2024	Comparison		
Stock Investments	**Carrying Value**	**Fair Value (*)**	**Market Value (*)**
Stocks quoted in exchange (*)	**12,376,195**	**12,376,195**	**12,376,195**
1.Stocks Investments Group A	12,376,195	12,376,195	12,376,195
2.Stock Investments Group B	-	-	-
3.Stock Investments Group C	-	-	-
Stocks unquoted in exchange (**)	**19,324,548**	**18,378,211**	**-**

(*) The values of stocks traded in Stock Exchange are included to both columns assuming the market value is approximate to fair value.
(**) The values of stocks unquoted in exchange are determined according to valuation reports prepared by independent valuation companies.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. STOCK POSITION RISKS

Total unearned gain or loss, total revaluation surplus and values included to principal and supplementary capital

Total unearned gain or loss, total appraisal surplus and values included to principal and supplementary capital are given in the below table:

Portfolio-Current Period-December 31, 2025	Realized Gain/Loss in Current Period	Revaluation Surplus		Unrealized Gain and Loss	
		Total (*)	Included in Core Capital	Total (*)	Included in Core Capital
1. Private Capital Investments	-	-	-	-	-
2. Publicly Traded Stocks	-	-	-	14,865,320	14,865,320
3. Other Stocks	-	27,525,600	27,525,600	-	-
4. Total	**-**	**27,525,600**	**27,525,600**	**14,865,320**	**14,865,320**

(*) Amounts are presented including the effect of deferred tax.

Portfolio-Prior Period – December 31, 2024	Realized Gain/Loss in Current Period	Revaluation Surplus		Unrealized Gain and Loss	
		Total (*)	Included in Core Capital	Total (*)	Included in Core Capital
1. Private Capital Investments	-	-	-	-	-
2. Publicly Traded Stocks	-	-	-	6,371,861	6,371,861
3. Other Stocks	-	11,187,032	11,187,032	-	-
4. Total	**-**	**11,187,032**	**11,187,032**	**6,371,861**	**6,371,861**

(*) Amounts are presented including the effect of deferred tax.

Explanations on Equity Shares Risk Arising from Banking Book

Portfolio-Current Period - December 31, 2025	Carrying Value	Total RWA (*)	Minimum Capital Requirement
1.Private Equity Investments	-	-	-
2.Quoted	24,057,669	23,692,027	1,895,362
3.Other Stocks	37,817,599	35,318,153	2,825,452
4. Total	**61,875,268**	**59,010,180**	**4,720,814**

(*) In accordance with the BRSA regulation dated December 19, 2024 and numbered 11038, the foreign exchange buying rates announced by the CBRT as of June 28, 2024 are used in the calculation of the amount subject to credit risk.

Portfolio-Prior Period - December 31, 2024	Carrying Value	Total RWA (*)	Minimum Capital Requirement
1.Private Equity Investments	-	-	-
2.Quoted	12,376,195	12,067,911	965,433
3.Other Stocks	19,324,548	18,397,014	1,471,761
4. Total	**31,700,743**	**30,464,925**	**2,437,194**

(*) In accordance with the BRSA regulation dated December 12, 2023 and numbered 10747, the foreign exchange buying rates announced by the CBRT as of June 26, 2023 are used in the calculation of the amount subject to credit risk.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO

Liquidity risk is defined as the risk of not fulfilling payment liabilities on time as a result of not having adequate cash or cash inflow to meet the cash outflow properly due to imbalance in cash flows of the bank. The framework of liquidity risk of the bank is specified with Liquidity Risk Management Document. In the framework of liquidity risk management, policies regarding liquidity risk management are written down by Risk Management Department and fundamental principles, analyses regarding measurement and monitoring risk, basic rudiments on early warning indicators, liquidity buffer and limits are included.

The Bank is managing liquidity risk according to risk capacity and the Bank's risk appetite in the range envisioned by the regulations. Liquidity risk management approach is in general based on the principle of monitoring in-day liquidity risk. The Bank monitors the net liquidity position and liquidity requirements continuously and facing the future. The Bank takes precautions to increase diversity in fund sources to increase effectiveness and durability in liquidity risk management. On market basis and specific to the Bank (in consideration of market and funding liquidity) scenario and susceptibility analyses are performed and assumptions based on these analyses are reviewed regularly. It is aimed to protect the optimum liquidity level that can meet short – term liquidity needs not to remain inactive and maintain profitability – risk balance.

Liquidity management in the Bank is carried out under Treasury Department in regard to the Bank's strategic goals and projections, decisions taken in Asset/Liability Committee, treasury policies, limits defined under market circumstances, Bank's balance sheet and income goals and strategies defined to meet these goals. Daily, weekly, and monthly cash flow statements are prepared in accordance with principles of profitability and prudence in the Bank's liquidity management. Cash flow statements are evaluated and the Bank's liquidity is managed in line with Treasury Department policies, daily TL and FC liquidity position Bank balance sheet and income goals.

Scenarios about where to make replacement funding in case of high amount outflows in daily liquidity management are made regularly, effects of probable outflows on liquidity level and legal ratios are evaluated and liquidity management is carried out by taking necessary actions.

The Bank utilizes liquidity ratios, liquidity gap analysis, scenario analysis and stress tests in internal measurement of liquidity risk. In the liquidity gap analysis and liquidity stress scenarios, the level of meeting the Bank's possible cash outflows in the short term of liquid assets is determined and the Bank's concentration on funding sources and fund uses are analyzed. Liquidity risk measurements are carried out by the Risk Management Department and measurement results, liquidity risk limits and early warning levels are monitored and regularly reported to the executive units responsible for the management of the related risk, and to the senior management and the Board of Directors.

It is taken as a basis that the Bank consistently monitors TL and FC liquidity positions and funding strategies. Necessary precautions are taken in line with liquidity needs by following stress circumstances. "Liquidity Emergency Action Plan" which is an important part of liquidity risk management of our Bank, consists of early warning indicators which play an important role in monitoring increases in liquidity risk and the prevention of a possible crisis, action plans to prevent a possible crisis and to be applied during a crisis. Furthermore, to fulfill the banks reserve deposits liability that it has to allocate in the presence of CBRT, alternative fund sources to provide liquidity that is needed in various stress circumstances and under which circumstances to apply these sources, precautions to minimize time maturity mismatch and provide necessary funds on time, how the mechanism is going to operate in cases of crisis and stress is included in the plan.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

In accordance with the "Regulation on the Calculation of the Liquidity Coverage Ratio of Banks" published in the Official Gazette dated March 21, 2014 and numbered 28948, the highest and lowest values of the Bank's Liquidity Coverage Ratio calculated weekly for the last three months and the weeks when these values were observed are given in the table below. In accordance with the related regulation, consolidated and unconsolidated total and foreign currency minimum liquidity coverage ratios are determined as one hundred percent and eighty percent, respectively.

Current Period - December 31, 2025

Liquidity Coverage Ratio	TL+FC		FC	
	DATE	RATIO (%)	DATE	RATIO (%)
The lowest value	November 14, 2025	158.94	October 3, 2025	237.70
The highest value	October 17, 2025	195.01	October 17, 2025	345.15

Current Period - December 31, 2025		Total unweighted value *		Total weighted value *	
		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS					
1	Total High Quality Liquid Assets (HQLA)			1,409,191,991	577,116,453
CASH OUTFLOWS					
2	Retail deposits and deposits from small business customers, of which:	1,673,522,056	594,516,606	149,434,030	59,451,661
3	Stable deposits	358,363,517	-	17,918,176	-
4	Less stable deposits	1,315,158,539	594,516,606	131,515,854	59,451,661
5	Unsecured wholesale funding, of which:	1,704,123,804	534,913,354	898,161,670	313,340,358
6	Operational deposits	620,362,035	106,633,237	154,197,836	26,658,309
7	Non-operational deposits	750,642,549	251,589,187	412,395,500	110,103,466
8	Other Unsecured debts	333,119,220	176,690,930	331,568,334	176,578,583
9	Secured wholesale funding			-	-
10	Other cash outflows, of which;	310,522,795	271,954,538	310,522,795	271,954,538
11	Outflows related to derivative exposures and other collateral requirements	310,522,795	271,954,538	310,522,795	271,954,538
12	Outflows related to loss of funding on debt products	-	-	-	-
13	Credit and liquidity facilities	-	-	-	-
14	Other contractual funding obligations	411,640,945	378,143,861	20,582,047	18,907,193
15	Other contingent funding obligations	1,679,400,410	203,084,274	123,710,555	15,677,912
16	TOTAL CASH OUTFLOWS			1,502,411,097	679,331,662
CASH INFLOWS					
17	Secured lending	-	-	-	-
18	Inflows from fully performing exposures	508,160,723	225,892,401	364,839,881	191,880,047
19	Other cash inflows	311,799,778	289,851,285	311,799,778	289,851,285
20	TOTAL CASH INFLOWS	819,960,501	515,743,686	676,639,659	481,731,332
				Upper Limit Applied Amounts	
21	TOTAL HQLA			1,409,191,991	577,116,453
22	TOTAL NET CASH OUTFLOWS			825,771,438	197,600,330
23	LIQUIDITY COVERAGE RATIO (%)			171.73	295.19

(*) Simple arithmetic average, calculated for the last three months, of the values calculated by taking weekly simple arithmetic average.

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VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Prior Period - December 31, 2024

Liquidity Coverage Ratio	TL+FC		FC	
	DATE	RATIO (%)	DATE	RATIO (%)
The lowest value	December 6, 2024	194.10	November 8, 2024	207.26
The highest value	Novermber 22, 2024	256.84	October 18, 2024	322.09

Prior Period - December 31, 2024		Total unweighted value *		Total weighted value*	
		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS					
1	Total High Quality Liquid Assets (HQLA)			978,351,851	419,595,623
CASH OUTFLOWS					
2	Retail deposits and deposits from small business customers, of which:	1,252,445,283	370,291,900	112,169,061	37,029,190
3	Stable deposits	261,509,352	-	13,075,468	-
4	Less stable deposits	990,935,931	370,291,900	99,093,593	37,029,190
5	Unsecured wholesale funding, of which:	1,101,923,217	393,846,740	558,361,787	230,503,930
6	Operational deposits	342,863,889	79,805,412	84,704,331	19,951,353
7	Non-operational deposits	525,473,615	181,514,103	242,551,012	78,148,038
8	Other Unsecured debts	233,585,713	132,527,225	231,106,444	132,404,539
9	Secured wholesale funding			-	-
10	Other cash outflows, of which;	221,685,484	195,684,363	221,685,484	195,684,363
11	Outflows related to derivative exposures and other collateral requirements	221,685,484	195,684,363	221,685,484	195,684,363
12	Outflows related to loss of funding on debt products	-	-	-	-
13	Credit and liquidity facilities	-	-	-	-
14	Other contractual funding obligations	261,502,004	230,803,555	13,075,100	11,540,178
15	Other contingent funding obligations	1,050,630,307	155,324,844	77,490,096	11,013,722
16	TOTAL CASH OUTFLOWS			982,781,528	485,771,383
CASH INFLOWS					
17	Secured lending	1,155,620	-	-	-
18	Inflows from fully performing exposures	404,077,894	143,781,380	306,456,865	123,638,184
19	Other cash inflows	221,545,122	183,651,809	221,545,122	183,651,809
20	TOTAL CASH INFLOWS	626,778,636	327,433,189	528,001,987	307,289,993
				Upper Limit Applied Amounts	
21	TOTAL HQLA STOCK			978,351,851	419,595,623
22	TOTAL NET CASH OUTFLOWS			454,779,541	178,481,390
23	LIQUIDITY COVERAGE RATIO (%)			219.98	242.72

(*) Simple arithmetic average, calculated for the last three months, of the values calculated by taking monthly simple arithmetic average.

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VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

With the "Liquidity Coverage Rate" which is prepared under the framework of "Regulations Regarding Banks' Calculations of Liquidity Coverage Rate" published by BRSA, the balance between banks' net cash outflows and high-quality liquid asset stock.

Bank's high quality liquid asset stock consists of cash and debt instruments issued by CBRT and Ministry of Treasury and Finance of the Republic of Türkiye.

Whereas the Banks' important fund sources are deposits, funds obtained from other financial institutions, marketable securities issued and funds obtained from repo transactions.

Derivatives transactions with 30 or less days to maturity are included into liquidity coverage calculation with cash outflows created by the transactions as of the calculated liquidity coverage rate. In case of a liability resulting from derivatives transactions and security fulfillment liability resulting from other liabilities, actions are taken accordingly to the related regulation.

Maturity analysis of assets and liabilities according to remaining maturities

Current Period – December 31, 2025	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and over	Undistributed [1]	Total
Assets:								
Cash and balance with Central Bank	702,520,041	194,645,925	-	-	-	-	-	897,165,966
Banks	65,243,501	-	17,909,028	-	-	-	-	83,152,529
Financial assets at fair value through profit/loss	7,187,852	-	-	-	-	-	2,325,563	9,513,415
Interbank money market placements	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	-	9,286,029	26,601,475	102,343,301	288,652,110	105,769,158	446,576	533,098,649
Loans and receivables [1]	-	391,283,295	234,122,287	717,437,995	1,069,519,930	512,866,355	87,224,274	3,012,454,136
Financial assets measured at amortized cost	-	16,075,962	476,506	23,737,438	474,739,300	142,051,480	-	657,080,686
Other assets	76,744	20,606,599	21,609,326	7,411,759	22,689,561	1,578,486	121,851,963	195,824,438
Total assets	**775,028,138**	**631,897,810**	**300,718,622**	**850,930,493**	**1,855,600,901**	**762,265,479**	**211,848,376**	**5,388,289,819**
Liabilities:								
Bank deposits	6,723,945	107,200,241	9,049,331	-	-	-	-	122,973,517
Other deposits	1,121,187,146	1,689,990,190	440,101,227	74,559,759	381,617	1,188	-	3,326,221,127
Funds borrowed	-	2,532,106	13,842,885	155,343,693	201,652,146	90,557,212	-	463,928,042
Interbank money market takings	-	233,582,590	12,406,658	58,711,180	121,121,441	-	-	425,821,869
Securities issued [2]	-	51,070,148	18,814,920	112,118,304	193,084,427	65,043,340	-	440,131,139
Miscellaneous payables	-	104,723,061	-	-	-	-	43,824,494	148,547,555
Other liabilities [3]	133	20,587,061	33,230,835	1,166,075	4,082,301	6,341,691	395,258,474	460,666,570
Total liabilities	**1,127,911,224**	**2,209,685,397**	**527,445,856**	**401,899,011**	**520,321,932**	**161,943,431**	**439,082,968**	**5,388,289,819**
Liquidity gap	**(352,883,086)**	**(1,577,787,587)**	**(226,727,234)**	**449,031,482**	**1,335,278,969**	**600,322,048**	**(227,234,592)**	**-**
Net Off Balance Sheet Position	-	5,661,702	207,754	(1,580,924)	21,199,191	-	-	**25,487,723**
Receivables from Derivative Financial Instruments	-	310,374,533	271,394,368	60,729,438	178,194,872	114,112,386	-	934,805,597
Payables from Derivative Financial Instruments	-	304,712,831	271,186,614	62,310,362	156,995,681	114,112,386	-	909,317,874
Non-cash Loans	319,375,274	26,285,136	96,992,291	307,072,840	144,064,126	8,188,697	-	901,978,364

Prior Period – December 31, 2024	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and over	Undistributed [1]	Total
Total assets	517,708,146	798,665,967	254,513,560	608,984,032	1,155,928,173	609,744,762	75,941,057	4,021,485,697
Total liabilities	668,782,516	1,706,175,963	579,089,580	317,291,782	371,540,088	79,239,516	299,366,252	4,021,485,697
Liquidity gap	**(151,074,370)**	**(907,509,996)**	**(324,576,020)**	**291,692,250**	**784,388,085**	**530,505,246**	**(223,425,195)**	**-**
Net Off Balance Sheet Position	**-**	**(1,051,630)**	**(351,313)**	**87,104**	**25,628,889**	**(438,015)**	**-**	**23,875,035**
Receivables from Derivative Financial Instruments	-	285,433,634	43,333,563	20,339,162	166,930,959	72,383,308	-	588,420,626
Payables from Derivative Financial Instruments	-	286,485,264	43,684,876	20,252,058	141,302,070	72,821,323	-	564,545,591
Non-cash Loans	240,798,328	19,280,003	66,595,383	237,779,875	106,022,278	6,592,357	-	677,068,224

[1] Subsidiaries, associates and tangible and intangible assets, ivestment properties and deferred tax asset are stated in undistributed column.
[2] Subordinated debts are shown under securities issued.
[3] Equity and deferred tax liabilities are included in "Non-Interest Bearing" column in other liabilities line.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

Net Stable Funding Ratio

Net stable funding ratio (NSFR) is calculated by dividing the available stable funding amount by the required stable funding amount. Available stable funding includes the portion of banks' liabilities and capital that are expected to be permanent; and required stable funding refers to the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refunded.

Available stable funding amount is calculated by summing the amounts to be found after applying the relevant consideration rates determined within the scope of the legislation to the amounts of banks' liabilities and capital items valued in accordance with IFRS. Required stable funding amount will be found after applying the relevant consideration rates determined within the scope of the legislation to the value calculated by deducting the special provisions set aside in accordance with the Regulation on the Procedures and Principles on the Classification of Loans and the Provisions from the amounts of the banks' on-balance sheet assets and off-balance sheet liabilities valued in accordance with IFRS.

The three-month simple arithmetic average of the consolidated and unconsolidated NSFR calculated monthly as of capital calculation periods as of March, June, September and December cannot be less than one hundred percent.

Current Period- December 31, 2025		a	b	c	ç	d
		Unweighted Amount According to Residual Maturity				
		Non-Maturity*	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	Total Weighted Amounts
Available stable funding						
1	Capital Instruments	450,557,166	-	-	33,616,424	484,173,590
2	Tier 1 Capital and Tier 2 Capital	450,557,166	-	-	33,616,424	484,173,590
3	Other Capital Instruments	-	-	-	-	-
4	Real-person and Retail Customer Deposits	723,868,887	968,241,197	31,675,124	381,413	1,569,259,701
5	Stable Deposits	135,294,965	213,491,511	1,388,745	19,613	332,685,092
6	Less Stable Deposits	588,573,922	754,749,686	30,286,379	361,800	1,236,574,609
7	Other Obligations	404,040,764	1,947,103,003	191,511,800	667,687,447	1,233,453,787
8	Operational deposits	147,215,518	562,984,982	-	-	281,492,491
9	Other Obligations	256,825,246	1,384,118,021	191,511,800	667,687,447	951,961,296
10	Liabilities equivalent to interconnected assets					
11	Other Liabilities	254,587,986	137,935,421	-	-	-
12	Derivative liabilities			-		
13	All other equity not included in the above categories	254,587,986	137,935,421	-	-	-
14	**Available stable funding**					**3,286,887,078**
	Required stable funding					
15	High Quality Liquid Assets					64,643,708
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	530,109,947	1,185,087,343	710,065,060	1,807,607,934	2,046,368,695
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	403,989,878	2,597,835	-	-

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VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Net Stable Funding Ratio (Continued)

19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	65,243,501	36,831,967	14,997,622	3,597,568	26,407,699
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	464,866,446	733,907,262	673,128,011	1,738,255,570	1,962,370,465
21	*Loans with a risk weight of less than or equal to 35%*	-	-	-	-	-
22	Residential mortgages	-	10,358,236	19,341,592	65,754,796	57,590,531
23	*Residential mortgages with a risk weight of less than or equal to 35%*	-	10,358,236	19,341,592	65,754,796	57,590,531
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	-	-	-	-	-
25	Assets equivalent to interconnected liabilities					
26	Other Assets	332,110,246	169,908,637	-	36,481,670	403,398,933
27	Physical traded commodities, including gold	-				-
28	Initial margin posted or given guarantee fund to central counterparty			21,752,050		18,489,243
29	Derivative Assets			17,599,823		17,599,823
30	Derivative Liabilities before the deduction of the variation margin			3,576,658		357,666
31	Other Assets not included above	332,110,246	126,980,106	-	36,481,670	366,952,201
32	Off-balance sheet commitments		2,033,940,553	106,654,186	88,954,311	111,477,452
33	**Total Required stable funding**					**2,625,888,788**
34	**Net Stable Funding Ratio (%)**					**125.17%**

The simple arithmetic NSFR average for the last three months of the current period is 127.36% (December 31, 2024 is, 138.55%).

As of December 31, 2025, the NSFR was 125.17% (December 31, 2024: 139.49%). Considering the amounts to which the consideration rate has been applied, the real person and retail customer deposits with the highest consideration rate within the scope of the legislation constitute 47.74% (December 31, 2024: 48.98%) and debts to other persons account for 37.53% (December 31, 2024: 37.24%). Performing Loans, which have the largest share in the Required Stable Fund, constitute 77.93% of the Required Stable Fund amount (December 31, 2024: 80.00%).

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VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Net Stable Funding Ratio (Continued)

Prior Period- December 31, 2024		a	b	c	ç	d
		Unweighted Amount According to Residual Maturity				
		Non-Maturity*	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	Total Weighted Amounts
Available stable funding						
1	Capital Instruments	302,351,608	-	-	28,541,734	330,893,342
2	Tier 1 Capital and Tier 2 Capital	302,351,608	-	-	28,541,734	330,893,342
3	Other Capital Instruments	-	-	-	-	-
4	Real-person and Retail Customer Deposits	385,443,138	875,764,039	29,008,677	2,292,988	1,176,486,093
5	Stable Deposits	90,887,783	172,335,344	1,239,556	100,023	251,334,571
6	Less Stable Deposits	294,555,355	703,428,695	27,769,121	2,192,965	925,151,522
7	Other Obligations	282,768,203	1,577,097,781	139,477,217	362,469,963	894,440,937
8	Operational deposits	90,942,569	320,907,322	-	-	160,453,661
9	Other Obligations	191,825,634	1,256,190,459	139,477,217	362,469,963	733,987,276
10	Liabilities equivalent to interconnected assets					
11	Other Liabilities	153,276,762	89,684,639	-	-	-
12	Derivative liabilities			-		
13	All other equity not included in the above categories	153,276,762	89,684,639	-	-	-
14	**Available stable funding**					**2,401,820,372**
	Required stable funding					
15	High Quality Liquid Assets					31,420,841
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	530,048,015	1,248,870,633	497,560,140	1,129,197,845	1,377,495,584
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	539,123,702	-	-	-
19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	49,675,177	70,925,813	8,804,255	4,096,749	26,589,026

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VI. LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Net Stable Funding Ratio (Continued)

20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	480,372,838	629,424,860	472,799,664	1,078,928,893	1,308,218,386
21	*Loans with a risk weight of less than or equal to 35%*	-	-	-	-	-
22	Residential mortgages	-	9,396,258	15,956,221	46,172,203	42,688,172
23	*Residential mortgages with a risk weight of less than or equal to 35%*	-	9,396,258	15,956,221	46,172,203	42,688,172
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	-	-	-	-	-
25	Assets equivalent to interconnected liabilities					
26	Other Assets	227,890,510	127,220,175	-	27,262,866	241,653,099
27	Physical traded commodities, including gold	-				-
28	Initial margin posted or given guarantee fund to central counterparty			26,298,271		22,353,530
29	Derivative Assets			12,588,029		12,588,029
30	Derivative Liabilities before the deduction of the variation margin			3,085,333		308,533
31	Other Assets not included above	227,890,510	85,248,542	-	27,262,866	206,403,007
32	Off-balance sheet commitments		1,269,219,374	88,804,082	67,747,634	71,288,554
33	**Total Required stable funding**					**1,721,858,078**
34	**Net Stable Funding Ratio (%)**					**139.49%**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VII. LEVERAGE RATIO

Information on Issues that Cause Differences between Current Period and Previous Period Leverage Ratios

The Bank's unconsolidated leverage rate which is calculated due to "Regulation on Banks' Measurement and Evaluation of Leverage Level" actualised as 4.98% Increase in balance sheet assets and Tier I Capital transactions resulted in change in comparison with previous period (December 31, 2024: 5.06%) leverage rate. The Regulation adjudicated minimum leverage rate as 3%.

Leverage ratio common disclosure template

	On-balance sheet exposures	**Current Period - December 31, 2025 (*)**	**Prior Period - December 31, 2024 (*)**
1.	On-balance sheet items (excluding derivatives and SFTs; including collateral)	5,163,434,132	3,576,780,483
2.	Assets deducted in determining Basel III Tier 1 capital	(4,491,743)	(2,425,409)
3.	Total on-balance sheet exposures (excluding derivatives and SFTs)	5,158,942,389	3,574,355,074
	Derivative exposures		
4.	Replacement cost	29,673,776	17,729,126
5.	Add-on amount	20,653,788	6,238,081
6.	Total derivative exposures	50,327,564	23,967,207
	Securities financing transaction exposures		
7.	Gross SFT assets (with no recognition of accounting netting)	58,928,648	92,172,024
8.	Agent transaction exposures	-	-
9.	Total securities financing transaction exposures	58,928,648	92,172,024
	Other off-balance sheet exposures		
10.	Off-balance sheet exposures with gross nominal amount	2,604,645,101	1,651,908,073
11.	Adjustment amounts off-balance sheet exposures with credit conversion factor	(384,426,036)	(246,353,505)
12.	Total off-balance sheet exposures	2,220,219,065	1,405,554,568
	Capital and total exposures		
13.	Tier 1 capital	373,039,876	258,048,168
14.	Total exposures	7,488,417,666	5,096,048,873
	Leverage ratio		
15.	Leverage ratio	4.98	5.06

(*) Calculated by using three months average of balances in Leverage Rate Notification table.

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VIII. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

Current Period - December 31, 2025	Carrying Value	Fair Value
Financial Assets:		
Receivables from Interbank Money Markets	-	-
Banks	83,152,529	83,152,529
Financial assets at fair value through profit/loss	9,513,415	9,513,415
Financial Assets at Fair Value through Other Comprehensive Income	533,098,649	533,098,649
Assets Measured at Amortised Cost	657,080,686	688,024,915
Loans	3,012,454,136	2,703,200,902
Financial Liabilities:		
Bank Deposits	122,973,517	123,833,046
Other Deposits	3,326,221,127	3,299,222,032
Funds Borrowed	463,928,042	450,281,946
Marketable Securities	311,833,129	317,177,368
Subordinated Loans	128,298,010	125,665,438

Prior Period - December 31, 2024	Carrying Value	Fair Value
Financial Assets:		
Receivables from Interbank Money Markets	128,971,733	129,469,363
Banks	71,239,160	71,239,160
Financial assets at fair value through profit/loss	2,422,452	2,422,452
Financial Assets at Fair Value through Other Comprehensive Income	530,366,102	530,366,102
Assets Measured at Amortised Cost	382,597,095	413,858,548
Loans	2,046,069,195	1,887,376,456
Financial Liabilities:		
Bank Deposits	77,222,614	77,193,809
Other Deposits	2,460,565,368	2,422,704,515
Funds Borrowed	274,080,435	257,523,835
Marketable Securities	213,701,282	218,222,423
Subordinated Loans	84,921,106	82,182,695

Fair values of available-for-sale financial assets and held-to-maturity investments are derived from market prices or in case of absence of such prices they are derived from prices of other marketable securities, whose interest rate, maturity date and other conditions are similar to securities held.

Fair value of loans is calculated by discounting future cash flows with the use of current market interest rates.

Fair value of funds borrowed with fixed interest rate are calculated by discounting cash flows with current market interest rates. Fair value of funds borrowed with floating interest rate is calculated according to repricing period by discounting cash flows with current market rates.

Fair value of other assets and liabilities is calculated by adding accumulated acquisition costs and the sum of the interest accrual.

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VIII. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

Classification of Fair Value Measurement

TFRS 7 - Financial Instruments requires the classification of fair value measurements into a fair value hierarchy by reference to the observability and significance of the inputs used in measuring fair value of financial instruments measured at fair value to be disclosed. This classification basicly relies on whether the relevant inputs are observable or not. Observable inputs refer to the use of market data obtained from independent sources, whereas unobservable inputs refer to the use of predictions and assumptions about the market made by the Bank. This distinction brings about a fair value measurement classification generally as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

Level 3: Fair value measurements using inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Classification requires using observable market data if possible.

The classification of fair value measurements of financial assets and liabilities measured at fair value is as follows:

Current Period - December 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit/loss:	9,513,415	-	-	9,513,415
Debt securities	-	-	-	-
Equity securities	2,325,563	-	-	2,325,563
Other financial assets	7,187,852	-	-	7,187,852
Financial assets at fair value through other comprehnsive income:	524,340,590	8,311,483	446,576	533,098,649
Government debt securities	524,340,590	8,289,940	-	532,630,530
Equity securities	-	-	446,576	446,576
Other financial assets	-	21,543	-	21,543
Derivative financial assets held for trading purpose	-	45,161,140	-	45,161,140
Investments in associates and subsidiaries	21,732,106	-	36,678,847	58,410,953
Total Financial Assets	**555,586,111**	**53,472,623**	**37,125,423**	**646,184,157**
Financial liabilities at fair value through profit/loss:				
Derivative financial liabilities held for trading purpose	-	(7,118,877)	-	(7,118,877)
Total Financial Liabilities	**-**	**(7,118,877)**	**-**	**(7,118,877)**

(*) Fair values of the subsidiaries with fair values that are observable and not based on market data is calculated by independent valuation institutions using various methods (discounted cash flows and dividend method, adjusted net asset value method, peer comparison, realized company acquisitions and mergers). Depending on the changes in the assumptions used by independent valuation institutions in determining the fair value, the carrying value of the subsidiaries and affiliates may change.

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VIII. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

Prior Period - December 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit/loss:	2,422,452	-	-	2,422,452
Debt securities	-	-	-	-
Equity securities	*1,340,880*	-	-	*1,340,880*
Other financial assets	*1,081,572*	-	-	*1,081,572*
Financial assets at fair value through other comprehnsive income:	528,410,152	1,668,965	286,985	530,366,102
Government debt securities	*526,758,931*	*1,651,221*	-	*528,410,152*
Equity securities	-	-	*286,985*	*286,985*
Other financial assets	*1,651,221*	*17,744*	-	*1,668,965*
Derivative financial assets held for trading purpose	-	*26,447,481*	-	*26,447,481*
Investments in associates and subsidiaries	11,035,315	-	18,378,211	29,413,526
Total Financial Assets	**541,867,919**	**28,116,446**	**18,665,196**	**588,649,561**
Financial liabilities at fair value through profit/loss:				
Derivative financial liabilities held for trading purpose	-	*(6,789,568)*	-	*(6,789,568)*
Total Financial Liabilities	**-**	**(6,789,568)**	**-**	**(6,789,568)**

(*) Fair values of the subsidiaries with fair values that are observable and not based on market data is calculated by independent valuation institutions using various methods (discounted cash flows and dividend method, adjusted net asset value method, peer comparison, realized company acquisitions and mergers). Depending on the changes in the assumptions used by independent valuation institutions in determining the fair value, the carrying value of the subsidiaries and affiliates may change.

The reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy for the year ended December 31, 2025 is as follows:

Level 3	Current Period – December 31, 2025	Prior Period - December 31, 2024
Balance at the beginning of the year	18,665,196	12,866,313
Total gains or losses for the year recognized in profit or loss	-	-
Total gains or losses for the year recognized under equity	18,460,227	5,798,883
Balance at the end of the year	**37,125,423**	**18,665,196**

IX. TRANSACTIONS CARRIED OUT ON BEHALF OF CUSTOMERS, ITEMS HELD IN TRUST

The Bank provides buying, selling and custody services and management and advisory services in financial matters for its customers. The Bank is not involved in trust activities.

X. SEGMENT REPORTING

The Bank operates in corporate, commercial, small business, retail, treasury and investment banking. Accordingly, the banking products served to customers are; time and demand deposit, accumulating account, repos, debtors current loans, spot loans, foreign currency indexed loans, consumer loans, automobile and housing loans, working capital loans, discounted bills, overdraft facilities, gold loans, foreign currency loans, Eximbank loans, pre-export loans, ECA covered financing, letters of guarantee, letters of credit, export factoring, acceptance credits, draft facilities, forfaiting, leasing, insurance, forward, futures, salary payments, investment account, cheques, safety boxes, bill payments, tax collections, payment orders.

The Bank provides service packages to its corporate, commercial and retail customers including deposit, loans, foreign trade transactions, investment products, cash management, leasing, factoring, insurance, credit cards, and other banking products. A customer-oriented branch network was built in order to serve customers' needs effectively and efficiently.

Additionally, the Bank provides banking service to its personnel and enterprises which are active in retail and service sectors. Products include overdraft accounts, POS machines, credit cards, cheque books, TL and foreign currency deposits, investment accounts, internet banking and call-center, debit card, and bill payment.

Retail banking customers form a wide-spread and sustainable deposit base for the Bank. Individual customers' needs are met by diversified consumer banking products through branches and alternative delivery channels.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

X. SEGMENT REPORTING (Continued)

Major financial statement items according to business lines:

Current Period	Retail Banking	Corporate/ Commercial Banking	Treasury and Investment Operations	Other and Undistributed	Total Operations
OPERATING INCOME/ EXPENSES					
Interest Income	162,759,915	457,983,420	403,759,099	3,937,420	1,028,439,854
Interest Expense	361,481,580	360,430,874	153,802,931	340,429	876,055,814
Net Interest Income/Losses (Net)	(198,721,665)	97,552,546	249,956,168	3,596,991	152,384,040
Net Fees and Commissions Income	21,333,318	48,374,348	2,985,726	-	72,693,392
Dividend Income	-	-	524,917	-	524,917
Trading Income/ Losses (Net)	-	-	6,041,203	-	6,041,203
Other Income	-	-	-	62,626,145	62,626,145
Allowance for Expected Credit Losses	-	-	-	80,147,789	80,147,789
Other Expenses	-	-	-	118,020,629	118,020,629
Profit Before Taxes	**(177,388,347)**	**145,926,894**	**259,508,014**	**(131,945,282)**	**96,101,279**
Provision for taxes					(26,050,967)
Net Profit/ Loss					**70,050,312**
Segment Assets	612,776,851	1,995,932,901	2,427,503,396	292,973,542	5,329,186,690
Subsidiaries and Associates (Net)	-	-	59,103,129	-	59,103,129
TOTAL ASSETS	**612,776,851**	**1,995,932,901**	**2,486,606,525**	**292,973,542**	**5,388,289,819**
Segment Liabilities	1,549,735,686	1,842,356,834	1,394,105,056	279,711,587	5,065,909,163
Equity	-	-	-	322,380,656	322,380,656
TOTAL LIABILITIES	**1,549,735,686**	**1,842,356,834**	**1,394,105,056**	**602,092,243**	**5,388,289,819**

Prior Period	Retail Banking	Corporate/ Commercial Banking	Treasury and Investment Operations	Other and Undistributed	Total Operations
OPERATING INCOME/ EXPENSES					
Interest Income	102,612,744	328,805,134	300,668,192	1,120,876	733,206,946
Interest Expense	264,338,464	290,835,936	78,833,957	222,123	634,230,480
Net Interest Income/Losses (Net)	(161,725,720)	37,969,198	221,834,235	898,753	98,976,466
Net Fees and Commissions Income	13,280,590	31,106,910	2,086,051	-	46,473,551
Dividend Income	-	-	124,532	-	124,532
Trading Income/ Losses (Net)	-	-	(9,361,793)	-	(9,361,793)
Other Income	-	-	-	46,055,973	46,055,973
Allowance for Expected Credit Losses	-	-	-	52,298,116	52,298,116
Other Expenses	-	-	-	73,331,288	73,331,288
Profit Before Taxes	**(148,445,130)**	**69,076,108**	**214,683,025**	**(78,674,678)**	**56,639,325**
Provision for taxes					(16,264,024)
Net Profit/ Loss					**40,375,301**
Segment Assets	412,019,662	1,342,355,732	2,067,575,827	169,461,598	3,991,412,819
Subsidiaries and Associates (Net)	-	-	30,072,878	-	30,072,878
TOTAL ASSETS	**412,019,662**	**1,342,355,732**	**2,097,648,705**	**169,461,598**	**4,021,485,697**
Segment Liabilities	1,211,127,626	1,299,489,749	1,114,215,217	177,458,656	3,802,291,248
Equity	-	-	-	219,194,449	219,194,449
TOTAL LIABILITIES	**1,211,127,626**	**1,299,489,749**	**1,114,215,217**	**396,653,105**	**4,021,485,697**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT

The footnotes and related explanations published in the Official Gazette No. 29511 dated October 23, 2015 and prepared in accordance with the "Explanations Communique on Explanations to the Public Regarding Banks Risk Management" entered into force as of March 31, 2016 are given in this section. Since the Bank uses a standardized approach to capital adequacy calculations, there is no disclosure within the scope of the internal rating-based approach.

In the face of sudden and unexpected changes that may arise regarding macroeconomic indicators and Bank-specific situations; Bank, reveals the risks that may be exposed such as income / expense effect, capital loss, economic value change, liquidity adequacy through various reports and stress tests conducted daily, weekly and monthly.

The development of the risk culture by the Bank in parallel with the changes in economic conjuncture and risk perception is considered as an important factor, and it aims to provide risk awareness and sensitivity in the actions to be taken. In this direction, the training given to the personnel, risk measurements and reporting, risk reporting to the Board of Directors, Senior Management and committees, the risk appetite framework created by the Bank and the internal capital adequacy assessment process make a significant contribution to the dissemination of the risk culture.

1. Information on Risk Management and Overview of Risk Weighted Amounts

Risk Management Strategy

The bank manages assets and values which are entrusted to it effectively and efficiently in order to increase the constant contribution to customers, shareholders and the society. The bank adopted the forward-looking risk-based approach in all activities undertaken by creating assets in a high quality and managing obligations well. Generating the systems and processes of risk management and observation of its effectiveness are structured in the responsibility of Board of Directors. Current risk profile of the bank defines the all the internal and external important risks arises from the operating environment, the regulatory or economic environment. These risks defined on the console and non-console level are managed with policies and implementation procedures approved by the Bank's Board of Directors. To achieve this, Risk Management Department working under the Audit Committee, Inspection Board Department and Internal Control Department are working in coordination with all the departments at the same time.

Risk management strategy of the bank is basically to avoid legal risks and risks which are unlikely to occur but have a huge impact, to take measures to minimize the risks (to reduce risks) that may arise due to the nature of banking activities, to purchase protection, insurance or techniques such as credit derivatives in order to transfer risks to the third parties (transfer of risk) and the acceptance of risks that are unlikely to occur and have small impact.

Within the scope of the general principles and principles observed by the Bank in the context of risk management, the internal capital adequacy assessment process (ICAAP) is established in parallel with the budgeting process to determine the internal capital targets consistent with the risk profile and the activity environment and the effects of scenario outcomes on Bank projections is evaluated. In addition, within the scope of the "Regulation on Measures Plans to be Prepared by Systemically Important Banks", the Bank contributes to the preparation of the Measures Plan.

As a part of risk appetite structure, risk limits are set and over-limit exemptions and early warning levels are observed/followed. The Bank's risk level is limited to the limits consistent with risk appetite. Risk limits are determined in accordance with the size and complexity of the Bank's risk levels, activities, products and services. The limits are reviewed regularly according to market conditions, the Bank's strategy and the risk appetite and updated when necessary. In addition to the limits, early warning levels indicating that the limits are approached are also determined. If the limit levels are approached or exceeded, the relevant units take the necessary actions.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT(Continued)

The risks may arise from the new products and services and effects of these risks are analyzed. For the quantification of quantifiable risks and the qualitative evaluation of non-quantifiable. Effective and applicable systems which are compatible with the Bank's product range and fields of activity are developed.

In response to the sudden and unexpected changes in the macroeconomic indicators and Bank's specific circumstances, the risks the can be exposed to such as income/expenditure effect, capital loss, economic value change, liquidity adequacy are presented by various reports and stress tests conducted daily, weekly, monthly and annually. These reports and stress tests play an active role in the process of making decisions in the context of risk based approach. Risks subject to stress tests contains all the risks related to bank's risk group (on the balance sheet- off the balance sheet). These risks are subject to stress test applications independently and can be subject to stress test applications in an integrated way taking into account interactions between them.

Risks which are subject to stress test applications can be evaluated on portfolio and activities basis, consolidated and unconsolidated basis, at specific and general levels. Specific stress test applications are performed with sensitivity and scenario analysis specific to particular portfolio and activity. General stress test applications are established to ensure that bank's risks are seen in an integrated perspective. Relations between risks are taken into account by the correlation effect and relations between portfolios are considered with diversification effect. Furthermore, in addition to stress tests, reverse stress tests that enable us to evaluate which risk factors and which risk concentrations causes significant loss indicators designed from the outset are conducted.

The Risk Management Department uses the methods appropriate to national legislation and international practices to evaluate and monitor the developments in risks, to take necessary measures, to establish risk limits, to stay within the specified limits, and to perform the necessary analysis, measurement and reporting.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

Risk Weighted Amounts

		Risk Weighted Amount		Minimum Capital Requirements
		Current Period-December 31, 2025	Prior Period - December 31, 2024	Current Period-December 31, 2025
1	**Credit Risk (excluding counterparty credit risk) (*)**	**2,547,717,614**	**1,833,821,916**	**203,817,409**
2	Standardised approach	2,547,717,614	1,833,821,916	203,817,409
3	Internal rating-based approach	-	-	-
4	**Counterparty Credit Risk**	**66,014,192**	**59,525,766**	**5,281,135**
5	Standardised approach for counterparty credit risk	66,014,192	59,525,766	5,281,135
6	Internal model method	-	-	-
7	**Equity position in banking book under basic risk weighting or internal rating based**	**-**	**-**	**-**
8	**Equity investments in funds – look-through approach**	**-**	**1,081,572**	**-**
9	**Equity investments in funds – mandate-based approach**	**-**	**-**	**-**
10	**Equity investments in funds – 1250% weighted risk approach**	**-**	**-**	**-**
11	**Settlement Risk**	**-**	**-**	**-**
12	**Securitization positions in banking accounts**	**-**	**-**	**-**
13	IRB ratings-based approach	-	-	-
14	IRB Supervisory formula approach	-	-	-
15	SA/simplified supervisory formula approach	-	-	-
16	**Market risk**	**59,403,730**	**10,753,290**	**4,752,298**
17	Standardised approach	59,403,730	10,753,290	4,752,298
18	Internal model approaches	-	-	-
19	**Operational Risk**	**195,890,438**	**121,865,138**	**15,671,235**
20	Basic Indicator Approach	195,890,438	121,865,138	15,671,235
21	Standardised approach	-	-	-
22	Advanced measurement approach	-	-	-
23	**The amounts below the thresholds for deduction from capital (subject to a 250% risk weight)**	**-**	**-**	**-**
24	**Floor adjustment**	**-**	**-**	**-**
25	**Total (1+4+7+8+9+10+11+12+16+19+23+24)**	**2,869,025,974**	**2,027,047,682**	**229,522,077**

(*) Except for the amount of the discount threshold under the equity

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

2. Linkages between Financial Statements and Regulatory Exposures

a) *Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories*

		Carrying values of items (according to TAS)				
Current Period - December 31, 2025	**Carrying values as reported in published financial statements**	**Subject to credit risk**	**Subject to counterparty credit risk**	**Subject to the securitization**	**Subject to market risk**	**Not subject to capital requirements or subject to deduction from capital**
Assets						
Cash and balances at central bank	897,165,966	897,165,966	-	-	-	-
Financial assets held for trading	83,152,529	83,152,529	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-
Banks	9,513,415	1,474,791	-	-	8,038,624	-
Receivables from money markets	533,098,649	533,098,649	196,894,318	-	-	-
Available for sale financial assets (net)	657,080,686	657,080,686	288,484,776	-	-	-
Loans and receivables	45,161,140	-	45,161,140	-	5,138,051	-
Factoring receivables	87,224,274	87,224,274	-	-	-	-
Held to maturity investments (-)	(99,919,907)	(53,820,806)	-	-	-	(46,099,101)
Investments in associates (net)	2,925,229,862	2,925,239,385	-	-	-	(9,523)
Investments in subsidiaries (net)	3,164,845	3,164,845	-	-	-	-
Investments in joint ventures (net)	24,073,832	24,073,832	-	-	-	-
Leasing receivables	35,029,297	35,029,297	-	-	-	-
Derivative financial assets held for hedges	-	-	-	-	-	-
Tangible assets (net)	59,395,001	56,236,480	-	-	-	(3,158,521)
Intangible assets (net)	1,451,565	-	-	-	-	(1,451,565)
Investment properties (net)	5,328,926	-	-	-	-	-
Tax assets	3,521,923	-	-	-	-	-
Non-current assets and disposal groups classified as held for sale (net)	-	-	-	-	-	-
Other assets	118,617,816	118,617,816	-	-	-	(281,439)
Total assets	**5,388,289,819**	**5,367,737,744**	**530,540,234**	**-**	**13,176,675**	**(51,000,149)**
Liabilities						
Deposits	3,449,194,644	-	-	-	-	3,449,194,644
Funds borrowed	463,928,042	-	-	-	-	463,928,042
Money market transactions	425,821,869	-	425,821,869	-	-	-
Marketable Securities (net)	311,833,129	-	-	-	-	311,833,129
Funds	3,005	-	-	-	-	3,005
Financial Liabilities at fair value through profit or loss	-	-	-	-	-	-
Derivatives liabilities	7,118,877	-	7,118,877	-	3,909,622	-
Factoring liabilities	-	-	-	-	-	-
Lease liabilities	7,441,256	-	-	-	-	7,441,256
Provisions	24,611,840	-	-	-	-	24,611,840
Current tax liabilities	27,849,985	-	-	-	-	27,849,985
Deferred tax liabilities	240,170	-	-	-	-	240,170
Non-current liabilities or disposal groups "held for sale" and" from discontinued operations	-	-	-	-	-	-
Subordinated debts	128,298,010	-	-	-	-	128,298,010
Other liabilities	219,568,336	-	-	-	-	219,568,336
Equity	322,380,656	-	-	-	-	322,380,656
Total liabilities	**5,388,289,819**	**-**	**432,940,746**	**-**	**3,909,622**	**4,955,349,073**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

2. Linkages between Financial Statements and Regulatory Exposures (Continued)

a) *Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (Continued)*

		Carrying values of items (according to TAS)				
Prior Period - December 31, 2024	**Carrying values as reported in published financial statements**	**Subject to credit risk**	**Subject to counterparty credit risk**	**Subject to the securitization**	**Subject to market risk**	**Not subject to capital requirements or subject to deduction from capital**
Assets						
Cash and balances at central bank	768,455,768	768,455,768	-	-	-	-
Financial assets held for trading	71,239,160	71,239,160	-	-	-	-
Financial assets designated at fair value through profit or loss	128,971,733	70,657,112	58,314,621	-	-	-
Banks	2,422,452	2,422,452	-	-	242,830	-
Receivables from money markets	530,366,102	530,366,102	313,013,940	-	-	-
Available for sale financial assets (net)	382,597,095	382,597,095	275,869,227	-	-	-
Loans and receivables	26,447,481	-	26,447,481	-	653,346	-
Factoring receivables	36,667,071	36,667,071	-	-	-	-
Held to maturity investments (net)	(68,352,290)	(23,415,531)	-	-	-	(44,936,759)
Investments in associates (net)	2,009,402,124	2,009,423,663	-	-	-	(21,539)
Investments in subsidiaries (net)	1,075,975	1,075,975	-	-	-	-
Investments in joint ventures (net)	8,357,945	8,357,945	-	-	-	-
Leasing receivables	21,714,933	21,714,933	-	-	-	-
Derivative financial assets held for hedges	-	-	-	-	-	-
Tangible assets (net)	38,931,477	40,504,661	-	-	-	(1,573,184)
Intangible assets (net)	1,290,767	-	-	-	-	(1,290,767)
Investment properties (net)	3,845,463	-	-	-	-	-
Tax assets	876,325	-	-	-	-	-
Non-current assets and disposal groups classified as held for sale (net)	4,740,299	4,740,299	-	-	-	-
Other assets	52,435,817	52,541,519	-	-	-	(105,702)
Total assets	**4,021,485,697**	**3,977,348,224**	**673,645,269**	**-**	**896,176**	**(47,927,951)**
Liabilities						
Deposits	2,537,787,982	-	-	-	-	2,537,787,982
Derivative financial liabilities held for trading	274,080,435	-	-	-	-	274,080,435
Loans	507,549,214	-	507,549,214	-	-	-
Debt to money markets	213,701,282	-	-	-	-	213,701,282
Debt securities in issue	3,005	-	-	-	-	3,005
Funds	-	-	-	-	-	-
Various debts	6,789,568	-	6,789,568	-	654,488	-
Other liabilities	-	-	-	-	-	-
Factoring debts	5,413,386	-	-	-	-	5,413,386
Debts from leasing transactions	28,035,737	-	-	-	-	28,035,737
Derivative financial liabilities held for hedges	10,203,155	-	-	-	-	10,203,155
Provisions	-	-	-	-	-	-
Tax liability	-	-	-	-	-	-
Liabilities included in disposal groups classified as held for sale (net)	84,921,106	-	-	-	-	84,921,106
Subordinated debts	133,806,378	-	-	-	-	133,806,378
Equity	219,194,449	-	-	-	-	219,194,449
Total liabilities	**4,021,485,697**	**-**	**514,338,782**	**-**	**654,488**	**3,507,146,915**

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

2. Linkages between Financial Statements and Regulatory Exposures (Continued)

b) Main sources of differences between regulatory exposure amounts and carrying values in financial statements

	Current Period - December 31, 2025	Total	Items subject to credit risk	Items subject to securitisation	Items subject to counterparty credit risk	Items subject to market risk
1	**Asset carrying value amount under scope of regulatory consolidation**	**5,439,286,223**	**5,367,737,744**	**-**	**530,540,234**	**13,176,675**
2	Liabilities carrying value amount under regulatory scope of consolidation	432,940,746	-	-	432,940,746	3,909,622
3	Total net amount under regulatory scope of consolidation	5,006,345,477	5,367,737,744	-	97,599,488	9,267,053
4	Off-balance sheet amounts	-	-	-	49,622,823	-
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
9	Differences due to risk reduction	-	-	-	405,672,983	-
10	**Exposure amounts considered for regulatory**	**-**	**5,367,737,744**	-	455,295,806	9,267,053

	Prior Period - December 31, 2024	Total	Items subject to credit risk	Items subject to securitisation	Items subject to counterparty credit risk	Items subject to market risk
1	**Asset carrying value amount under scope of regulatory consolidation**	**4,069,413,648**	**3,977,348,224**	**-**	**673,645,269**	**896,176**
2	Liabilities carrying value amount under regulatory scope of consolidation	514,338,782	-	-	514,338,782	654,488
3	Total net amount under regulatory scope of consolidation	3,555,074,866	3,977,348,224	-	159,306,487	241,688
4	Off-balance sheet amounts	-	-	-	25,670,900	-
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
9	Differences due to risk reduction	-	-	-	624,535,260	-
10	**Exposure amounts considered for regulatory**	-	3,977,348,224	-	650,206,160	241,688

c) Explanations of differences between accounting and regulatory exposure amounts

There is no significant difference between the amounts assessed pursuant to TAS and the risk amounts used within the scope of capital adequacy reported on the financial statements.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations

a) General Information on Credit Risk

If the counterparty does not partially or completely fulfil its obligations in accordance with contract, the credit risk is exposed. Bank's definition of credit risk contains the credit risk in all products and activities based on the credit definition of law of banking.

In accordance with the articles 51 and 54 of banking law and in compliance with legal legislation in order to restrict the credit risk in the crediting operations; branches, regional directorates, general directorate crediting units, deputy general manager responsible for credits, general manager, credit committee and board of directors determine the credit limits for counterparties within the framework of lending authority limits and provide credits within these limits.

Crediting activities are one of the basic and extensive fields of activities. The bank can provide all kind of crediting activities with its experience, competitiveness, variety of product and services. Parallel to this, it has a wide range of organization, regulation (legislation/documentation) and system infrastructure for the marketing, allocation and monitoring process of credit.

While establishing infrastructure, it is also supervised that all activities can be performed on a risk basis, in addition to providing the highest level of efficiency in the processes of the credits.

Credit management is not the single function within the Bank and it is not restricted to the only one unit and responsibility area. Credit management is a process carried out together with different units and employees with different roles, authorities and responsibilities.

Credit facility functions are mainly carried out by the consecration units and in addition to the transactions done by the business units announced by the head of the Credit Management Department, relevant policy, strategy and framework documents are constituted by taking account of the international implementations and domestic regulations in order to ensure the effective and healthy management of the credit risk. The basic principles and principles of the policy, strategy and framework documents and the identification, measurement, monitoring and reporting of risk within the scope of risk management are determined. In the management of the credit risk, it is essential to consider all risk categories that may lead to capital requirements. In this subjected process, allocation units, intelligence units and risk management units are playing an active role.

The Risk Management Department continues its activities to assess, analyze and report on the credit risk in line with the policy document and measurement results and to determine the effect of the Bank on the capital requirement.

Within the results of the studies made in this context, it is possible to establish better portfolios with lower potential asset classes (credit types and/or counterparties) by sharing them with the bank's top management and the units managing the loan portfolios, trying to be a guide in these matters.

In order to identify the risks which are created by loan concentrations and to create a balanced loan portfolio, sectoral, large credit and country risk limits have been determined, and these limits are regularly reviewed and updated taking into account the Bank's credit policy, risk appetite and economic changes.

The eventual aim of the Bank is using credit risk inherent management methods in accordance with Basel III and best international implementations. In this context, studies of IRB (Internal Ratings Based Approach) are carried out. Within the scope of IRB studies, politics and procedures are updated as risk-focused. In addition, the work involves the correctness, precision and consistency of the models, which are used by the Bank, and the ratios of them in determining these criteria, measuring the general coherence of the other parts of the models, and basically, the work is continued in terms of qualitative and quantitative validation (verification) of the Bank's inner credit rating systems

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

Credit quality of assets

		Gross carrying values of (according to TAS)			
Current Period- December 31, 2025		**Defaulted Exposures**	**Defaulted Exposures**	**Allowances / Impairment**	**Net Values**
1	Loans	87,224,274	2,925,229,862	99,748,489	2,912,705,647
2	Debt Securities	-	1,192,688,452	1,034,326	1,191,654,126
3	Off-balance sheet exposure	2,027,441	2,649,340,052	220,326	2,651,147,167
4	**Total**	**89,251,715**	**6,767,258,366**	**101,003,141**	**6,755,506,940**

		Gross carrying values of (according to TAS)			
Current Period- December 31, 2024		**Defaulted Exposures**	**Defaulted Exposures**	**Allowances / Impairment**	**Net Values**
1	Loans	36,667,071	2,009,402,124	67,947,353	1,978,121,842
2	Debt Securities	-	918,456,188	3,070,539	915,385,649
3	Off-balance sheet exposure	1,634,835	1,694,515,346	139,368	1,696,010,813
4	**Total**	**38,301,906**	**4,622,373,658**	**71,157,260**	**4,589,518,304**

Changes in stock of defaulted loans and debt securities (*)

		Current Period - December 31, 2025	Prior Period - December 31, 2024
1	**Defaulted Loans and debt securities at end of the previous reporting period**	**36,667,071**	**19,823,287**
2	Loans and debt securities that have defaulted since the last reporting period	73,052,147	31,169,220
3	Returned to non-defaulted status	384,974	4,618,922
4	Amounts written-off	589,088	1,021,927
5	Other Changes	(21,520,882)	(8,684,587)
6	**Defaulted Loans and debt securities at end of the reporting period (1+2-3-4±5)**	**87,224,274**	**36,667,071**

(*) Provisions for non-cash loans that are not indemnified and not converted into cash are not included.

Additional disclosure related to the credit quality of assets:

As per the provisions of "Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Set Aside" published by BRSA, capital and interest payments, and loans unpaid within their maturity or on their due date are accepted to be overdue. Loans the collection of whose capital and interest payments are overdue more than 90 days and the loans whose debtors are decided by the Bank to have lost their credit ratings are deemed to be depreciated or loans for which provision is allocated.

The Bank calculates its expected loss provisions in scope of TFRS 9, as laid out in detail in Information on Expected Loss Provisions no. VIII in the Accounting Policies.

Restructuring that can be applied for performing or non-performing receivables is done by changing the terms of the loan contract or by partially or completely refinancing the loan due to the financial difficulties that the borrower is facing or is likely to encounter in the payments.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

Breakdown of receivables in terms of geographic regions, sectors and remaining maturities

Breakdown of loan receivables by geographic regions

	Credit receivables/risks December 31, 2025	Credit receivables/risks December 31, 2024
Domestic	2,793,525,512	1,911,236,460
European Union Countries	-	-
OECD Countries (*)	-	-
Off-Shore Banking Regions	-	-
USA, Canada	13,459,167	8,072,291
Other	118,245,183	90,093,373
Total	**2,925,229,862**	**2,009,402,124**

(*) OECD Countries other than EU countries, USA and Canada.

Breakdown of loan receivables by sector

Current Period - December 31, 2025			
Breakdown of loan receivables by sector	**Cash Loans**	**Impaired Loans**	**Provisions**
Agricultural	**60,443,230**	**707,698**	**488,408**
Farming and raising livestock	59,287,514	659,243	447,206
Forestry	154,186	47,902	40,649
Fishing	1,001,530	553	553
Manufacturing	**885,736,969**	**15,309,765**	**11,640,985**
Mining and Quarrying	55,096,615	249,818	215,183
Production	707,963,045	13,154,044	9,759,849
Electricity, Gas, Water	122,677,309	1,905,903	1,665,953
Construction	**241,175,402**	**8,295,959**	**6,750,715**
Services	**1,120,543,409**	**28,814,998**	**17,932,256**
Wholesale and Retail Trade	378,407,621	11,587,920	8,406,373
Accommodation and Dining	89,932,746	505,188	369,728
Transportation and Telecommunication	287,236,247	2,437,553	1,991,324
Financial Institutions	108,791,631	185,217	170,380
Real Estate and Rental Services	180,355,125	406,393	323,803
Professional Services	54,000,401	13,568,397	6,570,682
Educational Services	7,382,338	23,981	19,598
Health and Social Services	14,437,300	100,349	80,368
Other	**617,330,852**	**34,095,854**	**17,008,443**
Total	**2,925,229,862**	**87,224,274**	**53,820,807**

Prior Period - December 31, 2024			
Breakdown of loan receivables by sector	**Cash Loans**	**Impaired Loans**	**Provisions**
Agricultural	**28,426,677**	**227,012**	**143,486**
Farming and raising livestock	28,029,901	178,639	114,663
Forestry	89,215	47,816	28,266
Fishing	307,561	557	557
Manufacturing	**678,305,962**	**8,291,086**	**6,297,791**
Mining and Quarrying	54,026,004	351,547	332,254
Production	545,790,249	6,225,715	4,384,661
Electricity, Gas, Water	78,489,709	1,713,824	1,580,876
Construction	**125,501,347**	**4,787,340**	**4,066,258**
Services	**736,073,358**	**12,437,990**	**7,940,685**
Wholesale and Retail Trade	254,937,981	5,240,796	3,705,384
Accommodation and Dining	67,292,570	254,299	179,876
Transportation and Telecommunication	178,849,395	1,769,756	1,503,103
Financial Institutions	86,784,131	195,682	172,974
Real Estate and Rental Services	107,213,157	271,313	212,491
Professional Services	28,455,929	4,550,440	2,035,453
Educational Services	4,439,393	32,495	30,150
Health and Social Services	8,100,802	123,209	101,254
Other	**441,094,780**	**10,923,643**	**4,967,311**
Total	**2,009,402,124**	**36,667,071**	**23,415,531**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

Breakdown by outstanding maturity

Current Period - December 31, 2025

Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Total
391,283,295	234,122,287	717,437,995	1,069,519,930	512,866,355	**2,925,229,862**

Prior Period - December 31, 2024

Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Total
339,297,969	211,573,856	504,968,873	580,433,070	373,128,356	**2,009,402,124**

Amounts of provision allocated receivables (According to the definition used by the Bank in accounting) based on geographical area and sector and amounts deducted from the assets with the related provisions

Breakdown of the provision allocated receivables and related provisions by geographical regions

Current Period - December 31, 2025

Geographical area	Loans Receivables (Risks)	Provisions
Domestic	86,838,578	53,435,111
European Union Countries	-	-
OECD Countries (*)	-	-
Off-Shore Banking Regions	-	-
USA, Canada	385,696	385,696
Other	-	-
Total	**87,224,274**	**53,820,807**

(*) OECD Countries other than EU countries, USA and Canada.

Prior Period - December 31, 2024

Geographical area	Loans Receivanles (Risks)	Provisions
Domestic	36,502,017	23,250,477
European Union Countries	-	-
OECD Countries (*)	-	-
Off-Shore Banking Regions	-	-
USA, Canada	165,054	165,054
Other	-	-
Total	**36,667,071**	**23,415,531**

(*) OECD Countries other than EU countries, USA and Canada.

Aging analysis for overdue receivables

	Current Period – December 31, 2025	Prior Period – December 31, 2024
31-60 days overdue	18,788,845	9,744,265
61-90 days overdue	13,068,837	7,212,344

(*) Loan receivables with overdue loans are taken into consideration.

Breakdown of restructured receivables based on whether or not provisions are allocated

Payment Plan Extensions	Current Period - December 31, 2025	Prior Period – December 31, 2024
Standard Loans	1,708	14,155
Loans Under Close Monitoring	161,479,275	86,058,592
Non-performing Loans	7,286,850	3,802,614

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

b) Credit Risk Mitigation

Qualitative disclosure on credit risk mitigation techniques

Credit risk mitigation techniques at the Bank are evaluated within the scope of the "Credit Risk Management Policy Document". In calculations regarding credit risk reduction, the Bank uses the simple financial guaranteed method for financial guarantees within the scope of the "Communiqué on Credit Risk Mitigation Techniques", which came into force after being published in the Official Gazette No. 29111 dated September 6, 2014. Cash or similar cash assets, Treasury-backed Credit Guarantee Fund guarantees and guarantees are used to reduce credit risk.

Policies regarding the valuation of financial collateral and the appraisal of the valuations and policies and procedures for the valuation of real estate established for the collateral of mortgage-backed loans, which are an asset class, have been established. These policies and procedures have been prepared in accordance with the "Communiqué on Credit Risk Mitigation" and cover the minimum requirements for collateral valuation and management.

The Bank receives collaterals such as mortgages, sureties/guarantees and financial collaterals for the loans given.

Credit risk mitigation techniques

	Current Period – December 31, 2025	Exposures unsecured: carrying amount	Exposures secured by collaterals	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	2,253,909,278	658,796,369	554,977,547	117,616,216	102,195,603	-	-
2	Debt Securities	1,191,654,126	-	-	-	-	-	-
3	**Total**	**3,445,563,404**	**658,796,369**	**554,977,547**	**117,616,216**	**102,195,603**	**-**	**-**
4	Of which Defaulted	87,224,274	-	-	-	-	-	-

	Prior Period – December 31, 2024	Exposures unsecured: carrying amount	Exposures secured by collaterals	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	1,595,038,497	383,083,345	363,214,260	59,266,016	48,096,308	-	-
2	Debt Securities	915,385,649	-	-	-	-	-	-
3	**Total**	**2,510,424,146**	**383,083,345**	**363,214,260**	**59,266,016**	**48,096,308**	**-**	**-**
4	Of which Defaulted	36,667,071	-	-	-	-	-	-

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

c) Credit risk under standardized approach

Qualitative disclosures on banks' use of external credit ratings under the standardized approach for credit risk

The rating grades determined by the Islamic International Rating Agency, Fitch Ratings, and JCR Eurasia Rating are used in deciding the risk weights of the risk classes specified in article 6 of the Regulation on the Measurement and Evaluation of Banks' Capital Adequacy.

The Islamic International Rating Agency (IIRA) ratings are taken into account for country ratings in the capital adequacy calculations for the risk class of receivables from central governments or central banks. For central government and central banks that are not rated by the IIRA rating agency, the country risk classification published by the Organization for Economic Cooperation and Development (OECD) is taken as the basis.

In addition, with the BRSA's decision numbered 8875 dated 21.02.2020, the regulation regarding which asset category can be used and which credit quality level corresponds to the rating grades given by JCR Eurasia Rating has been implemented. In capital adequacy calculations, JCR Eurasia Ratings are used as a credit rating agency. The credit scores of the Islamic International Rating Agency and Fitch Ratings continue to be used in the aforementioned calculations.

The table below shows which of the credit quality levels specified in the annex of the Regulation on the Measurement and Evaluation of Capital Adequacy of Banks corresponds to the rating of the credit rating agency.

Ratings Matched	Credit Quality Rank	Fitch	IIRA	JCR Eurasia Rating	
				Banks TL	Institutional TL
Long Term Credit Ratings	1	AAA and AA-	AAA/AA-	AAA/AA-	AAA/AA-
	2	A+ and A-	A+/A-	A+/A-	A+/A-
	3	BBB+ and BBB-	BBB+/BBB-	BBB+/BBB-	BBB+/BB-
	4	BB+ and BB-	BB+/BB-	BB+/BB-	
	5	B+ and B-	B+/B-	B+/B-	BB- below
	6	CCC+ and below	B- below	B- below	

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

Credit risk exposure and credit risk mitigation effects

	Current Period-December 31, 2025	Exposures before Credit Conversion Factors and CRM		Exposures post- Credit Conversion Factors and CRM		RWA and RWA density	
	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA
1	Exposures to central governments or central banks	1,909,431,885	3,924,307	1,977,653,201	1,868,333	-	-
2	Exposures to regional governments or local authorities	30,590,301	1,630,787	30,590,301	807,414	15,253,934	48.58%
3	Exposures to public sector entities	12,266,433	2,581,497	12,266,433	630,517	12,548,989	97.30%
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to institutions	89,490,196	26,840,904	89,490,196	11,546,832	33,578,485	33.23%
7	Exposures to corporates	1,044,958,992	1,067,457,542	976,737,676	423,444,284	1,197,989,752	85.56%
8	Retail exposures	906,717,618	1,283,542,872	906,717,618	101,711,347	749,559,849	74.33%
9	Exposures secured by residential property	130,382,524	16,891,926	130,382,524	9,088,117	48,814,724	35.00%
10	Exposures secured by commercial real estate	371,138,952	85,683,854	371,138,952	52,091,398	276,619,839	65.36%
11	Past-due loans	33,402,479	-	33,402,479	-	25,786,428	77.20%
12	Higher-risk categories by the Agency Board	12,239,916	1,373,950	12,239,916	964,734	19,411,283	147.00%
13	Exposures in the form of covered bonds	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	170,559,293	-	170,559,293	-	109,144,151	63.99%
16	Other assets	59,010,180	-	59,010,180	-	59,010,180	100.00%
17	Investment in equities	4,770,188,769	2,489,927,639	4,770,188,769	602,152,976	2,547,717,614	47.42%
18	Total						

	Prior Period-December 31, 2024	Exposures before Credit Conversion Factors and CRM		Exposures post- Credit Conversion Factors and CRM		RWA and RWA density	
	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA
1	Exposures to central governments or central banks	1,586,124,640	3,149,683	1,610,235,257	1,618,553	-	-
2	Exposures to regional governments or local authorities	31,981,446	1,530,187	31,981,446	756,812	16,323,960	49.86%
3	Exposures to public sector entities	9,994,713	2,676,048	9,994,713	725,805	10,483,243	97.79%
4	Exposures to multilateral development banks	-	306,743	-	306,743	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to institutions	60,909,007	20,014,701	60,909,007	11,213,793	26,869,490	37.26%
7	Exposures to corporates	848,136,590	795,105,530	824,025,973	336,228,887	989,654,243	85.30%
8	Retail exposures	529,371,013	715,752,181	529,371,013	49,284,355	429,926,694	74.30%
9	Exposures secured by residential property	97,600,559	12,197,063	97,600,559	6,319,905	36,372,162	35.00%
10	Exposures secured by commercial real estate	230,960,260	58,811,080	230,960,260	34,423,845	171,172,957	64.50%
11	Past-due loans	13,244,065	-	13,244,065	-	11,486,715	86.73%
12	Higher-risk categories by the Agency Board	23,318,244	1,007,723	23,318,243	541,462	40,601,192	170.17%
13	Exposures in the form of covered bonds	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	1,081,572	-	1,081,572	-	1,081,572	100.00%
16	Other assets	135,536,124	-	135,536,124	-	70,466,335	51.99%
17	Investment in equities	30,464,925	-	30,464,925	-	30,464,925	100.00%
18	Total	3,598,723,158	1,610,548,939	3,598,723,157	441,420,160	1,834,903,488	45.42%

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

Exposures by asset classes and risk weights

Current Period- December 31, 2025	Asset Classes/ Risk Weight	0%	10%	20%	35% (Secured by real estate)	50%	75%	100%	Other Risk Weights	Total credit risk exposure amount (After CCF and CRM)
1	Exposures to central governments or central banks	1,979,521,534	-	-	-	-	-	-	-	1,979,521,534
2	Exposures to regional governments or local authorities	106,710	-	1,305,230	-	29,985,775	-	12,547,801	-	31,397,715
3	Exposures to public sector entities	343,209	-	5,940	-	-	-	-	-	12,896,950
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-
5	Exposures to International organizations	-	-	-	-	-	-	-	-	-
6	Exposures to institutions	58,103	-	71,278,073	-	20,755,963	-	8,944,889	-	101,037,028
7	Exposures to corporates	13,304,902	-	149,837,851	-	138,034,051	-	1,099,005,156	-	1,400,181,960
8	Retail exposures	7,289,096	-	2,354,642	-	-	998,785,227	-	-	1,008,428,965
9	Exposures secured by residential property	-	-	-	139,470,641	-	-	-	-	139,470,641
10	Exposures secured by commercial real estate	-	-	-	-	293,221,023	-	130,009,327	460,437	423,230,350
11	Past-due loans	-	-	-	-	15,692,539	-	17,249,503	12,902,656	33,402,479
12	Higher Risk categories by the Agency Board	15,499	-	286,495	-	-	-	-	-	13,204,650
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assstments	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-
16	Other assets	60,375,190	-	1,299,941	-	-	-	59,010,180	-	59,010,180
17	Investments in equities	-	-	-	-	-	-	108,884,162	-	170,559,293
18	**Total**	**2,061,014,243**	**-**	**226,368,172**	**139,470,641**	**497,689,351**	**998,785,227**	**1,435,651,018**	**13,363,093**	**5,372,341,745**

Prior Period- December 31, 2024	Asset Classes/ Risk Weight	0%	10%	20%	35% (Secured by real estate)	50%	75%	100%	Other Risk Weights	Total credit risk exposure amount (After CCF and CRM)
1	Exposures to central governments or central banks	1,611,853,810	-	-	-	-	-	-	-	1,611,853,810
2	Exposures to regional governments or local authorities	90,033	-	508	-	32,647,717	-	-	-	32,738,258
3	Exposures to public sector entities	234,449	-	3,533	-	-	-	10,482,536	-	10,720,518
4	Exposures to multilateral development banks	306,743	-	-	-	-	-	-	-	306,743
5	Exposures to International organizations	-	-	-	-	-	-	-	-	-
6	Exposures to institutions	105,510	-	43,566,811	-	20,588,705	-	7,861,774	-	72,122,800
7	Exposures to corporates	11,338,337	-	133,434,021	-	105,030,124	-	910,452,378	-	1,160,254,860
8	Retail exposures	4,180,771	-	1,689,556	-	-	572,785,041	-	-	578,655,368
9	Exposures secured by residential property	-	-	-	103,920,464	-	-	-	-	103,920,464
10	Exposures secured by commercial real estate	-	-	-	-	188,422,296	-	76,961,809	-	265,384,105
11	Past-due loans	-	-	-	-	4,472,816	-	7,813,134	958,115	13,244,065
12	Higher Risk categories by the Agency Board	44,753	-	90,792	-	-	-	-	23,724,160	23,859,705
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assstments	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	1,081,572	-	1,081,572
16	Other assets	30,464,925	-	-	-	-	-	30,464,925	-	30,464,925
17	Investments in equities	48,906,198	-	20,204,488	-	-	-	66,425,438	-	135,536,124
18	**Total**	**1,677,060,604**	**-**	**198,989,709**	**103,920,464**	**351,161,658**	**572,785,041**	**1,111,543,566**	**24,682,275**	**4,040,143,317**

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations

Qualitative disclosure on counterparty credit risk

The counterparty credit risk that may be incurred by the counterparty that is a party to a transaction that is liable to both parties due to default before the final payment in the cash flow is managed within the Bank's "Counterparty Credit Risk Management Policy Document". The counterparty credit risk amounts calculated using the "Fair Value Valuation Method" within the scope of the "Communiqué on Credit Risk Mitigation" are calculated on the basis of the portfolios in the trading accounts and banking accounts, and these amounts are used within the scope of capital adequacy calculations. Various scenarios and stress tests are applied to the counterparty credit risk.

Processes related to counterparty credit risk management activities have been written down. In the direction of the policy document and measurement results, activities of evaluating, analyzing and reporting the counterparty credit risk and determining the effect of the capital requirement of the bank are being continued.

In addition to the measurement activities, sensitivity and scenario analysis are used to evaluate the resistance of the Bank to the changes that may be experienced in risk factors against economic developments. Monthly stress test reports include analyzes of counterparty credit risk. The distributions of positions subject to counterparty credit risk calculation, the ratings of these counterparties from independent rating agencies and transaction concentration are regularly monitored by the Risk Management Department. The Risk Management Department monitors the level of concentration in terms of the counterparty of derivative transactions. The collateral process of derivative transactions, repo, marketable securities transactions etc. with foreign banks is covered with ISDA and ISMA contracts and the collateral agreements regarding the mutual rights and obligations for the transactions between the two parties.

Treasury transactions are valued on a daily basis over the market prices taking into account these contracts and rules from the beginning to the closing of the transaction and the difference between the favorable and unfavorable values of the transactions against the market prices cause the settlement call movements by agreeing with the related banks. In compliance with the limitations of the bank which exposed to counterparty risk, the Bank follows the limit follow up system. Limits, which are defined as loan limits and compromise limits in the system, are monitored instantaneously.

The Bank has fulfilled its statutory obligations under EMIR (European Markets Infrastructure Regulation). The clearing member of the bank has been transmitted to the "counterparty" via a bank and transactions that provide conditions within the existing transactions in the portfolio have started to be cleared under the conditions of EMIR. In this context, the IRS transactions made by the Treasury offices are controlled and cleared over the system, and the transaction becomes official by the central counterparty LCH. Besides the derivative transactions it carries out through LCH (central counterparty), the Bank continues to receive central counterparty service through Takasbank for overnight index swap (OIS) transactions between domestic banks.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations

Counterparty credit risk (CCR) approach analysis

	Current Period- December 31, 2025	Renewal cost	Potentially he amount of credit risk	EBPRT	Legal risk Alpha used for the calculation of he amount of	The amount of risk after credit risk mitigation	Risk-weighted amounts
1	Fair value method - KKR (for derivatives)	-	-			-	-
2	Standard approach - KKR (for derivatives)	19,390,799	16,054,074		1.4	49,622,823	21,006,617
3	Internal Model Method (for derivative financial instruments, repurchase agreement, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)			-	-	-	-
4	Simple methods that can be used to mitigate credit risk - (for derivative financial instruments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					405,672,983	34,506,621
5	A comprehensive method for credit risk reduction - (for derivative financial truments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					-	-
6	Repurchase transactions, securities or commodities lending or borrowing nsactions, trade credit transactions in securities value at risk for processes with long time					-	-
7	**Total**						**55,513,238**

	Prior Period- December 31, 2024	Renewal cost	Potentially he amount of credit risk	EBPRT	Legal risk Alpha used for the calculation of he amount of	The amount of risk after credit risk mitigation	Risk-weighted amounts
1	Fair value method - KKR (for derivatives)	-	-			-	-
2	Standard approach - KKR (for derivatives)	13,946,646	4,389,711		1.4	25,670,900	11,642,274
3	Internal Model Method (for derivative financial instruments, repurchase agreement, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)			-	-	-	-
4	Simple methods that can be used to mitigate credit risk - (for derivative financial instruments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					624,535,260	42,248,769
5	A comprehensive method for credit risk reduction - (for derivative financial truments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					-	-
6	Repurchase transactions, securities or commodities lending or borrowing nsactions, trade credit transactions in securities value at risk for processes with long time					-	-
7	**Total**						**53,891,043**

Capital requirement for credit valuation adjustment (CVA)

	Current Period - December 31, 2025	EAD post CRM	RWA
	Total portfolios subject to the Advanced CVA capital obligation	-	-
1	(i) VaR component (including the 3×multiplier)		-
2	(ii) Stressed VaR component (including the 3×multiplier)		-
3	All portfolios subject to the Standardised CVA capital obligation	49,622,823	10,228,506
4	Total subject to the CVA capital obligation	49,622,823	10,228,506

	Prior Period - December 31, 2024	EAD post CRM	RWA
	Total portfolios subject to the Advanced CVA capital obligation	-	-
1	(i) VaR component (including the 3×multiplier)		-
2	(ii) Stressed VaR component (including the 3×multiplier)		-
3	All portfolios subject to the Standardised CVA capital obligation	25,670,900	4,575,268
4	Total subject to the CVA capital obligation	25,670,900	4,575,268

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Standard Approach - Counterparty Credit Risk (CCR) Exposures by Risk Classes and Risk Weights

Current Period- December 31, 2025

Risk Classes / Risk Weights	0%	10%	20%	35% Secured by real estate	50%	75%	100%	150%	Other	Total Credit Exposures(*)
Claims from central governments and central banks	55,010,612	-	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	1,209	-	-	-	-	-	-	-	121
Claims from administration and non-commercial entity	-	-	380,110	-	-	-	157,614	-	-	233,636
Claims from multilateral development banks	2,138,153	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-	-
Claims from institutions	108,482,594	-	78,009,960	-	38,697,110	-	1,345,994	-	5,315,880	36,402,859
Coporates	128,597,453	329,148	13,860,273	-	-	-	13,098,332	-	7,871,234	16,060,726
Retail portfolios	7,540,295	41,043	4,779,809	-	-	2,826,098	-	-	320,165	3,086,043
Claims on landed real estate	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-
Claims which are determined as high risk by the board of BRSA	-	-	-	-	-	-	-	-	-	-
Mortgage securities	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-
Claims from corporates, banks and financial intermediaries which have short term credit rating	-	-	-	-	-	-	-	-	-	-
Investments which are qualified as collective investment institutions	-	-	-	-	-	-	-	-	-	-
Stock investment	-	-	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-	-	-	-	-
Other Assets(**)	-	-	-	-	-	-	-	-	-	-
Total	**301,769,107**	**371,400**	**97,030,152**	**-**	**38,697,110**	**2,826,098**	**14,601,940**	**-**	**13,507,279**	**55,783,384.34**

(*) Total credit risk: The amount related to capital adequacy calculation after counterparty credit risk measurement techniques are applied.

(**) Other assets: The counterparty reported in the counter counterparty risks includes amounts not included in the credit risk.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Standard Approach - Counterparty Credit Risk (CCR) Exposures by Risk Classes and Risk Weights (Continued)

Prior Period- December 31, 2024

Risk Classes / Risk Weights	0%	10%	20%	35% Secured by real estate	50%	75%	100%	150%	Other	Total Credit Exposures (*)
Claims from central governments and central banks	2,212,984	-	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	4,282	-	-	-	-	-	-	-	428
Claims from administration and non-commercial entity	-	-	157,807	-	-	-	7,934	-	-	39,496
Claims from multilateral development banks	37,270	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-	-
Claims from institutions	267,341,599	-	58,653,403	-	43,077,889	-	2,430,033	-	16,250,673	36,024,671
Corporates	210,217,815	36,048	40,990,126	-	113,014	-	5,674,616	-	36,065,520	14,654,063
Retail portfolios	948,256	-	17,288,368	-	-	1,014,712	-	-	63,172	4,219,971
Claims on landed real estate	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-
Claims which are determined as high risk by the board of BRSA	-	-	-	-	-	-	-	-	-	-
Mortgage securities	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-
Claims from corporates, banks and financial intermediaries which have short term credit rating	-	-	-	-	-	-	-	-	-	-
Investments which are qualified as collective investment institutions	-	-	-	-	-	-	-	-	-	-
Stock investment	-	-	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-	-	-	-	-
Other Assets (**)	-	-	-	-	-	-	-	-	-	-
Total	**480,757,924**	**40,330**	**117,089,704**	**-**	**43,190,903**	**1,014,712**	**8,112,583**	**-**	**52,379,365**	**54,938,629**

(*) Total credit risk: The amount related to capital adequacy calculation after counterparty credit risk measurement techniques are applied.

(**) Other assets: The counterparty reported in the counter counterparty risks includes amounts not included in the credit risk.

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Collaterals for counterparty credit risk

Current Period – December 31, 2025	Collateral for derivative transactions				Collateral for other transactions	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	212,855,336	-
Cash-foreign currency	-	-	-	-	157,396,026	-
Domestic sovereign debts	-	-	-	-	-	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**370,251,362**	**-**

Prior Period - December 31, 2024	Collateral for derivative transactions				Collateral for other transactions	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	278,255,815	-
Cash-foreign currency	-	-	-	-	229,293,399	-
Domestic sovereign debts	-	-	-	-	-	58,314,621
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**507,549,214**	**58,314,621**

Loan Derivatives

Current Period - December 31, 2025	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	1,028,454	25,354,509
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notionals	**1,028,454**	**25,354,509**
Fair Values	**12,509**	**833,905**
Positive fair values (asset)	12,509	-
Negative fair values (liability)	-	833,905

Prior Period - December 31, 2024	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	1,028,454	20,865,781
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notionals	**1,028,454**	**20,865,781**
Fair Values	**23,684**	**1,427,129**
Positive fair values (asset)	23,684	-
Negative fair values (liability)	-	1,427,129

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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Central counterparty risks

	Current Period - December 31, 2025	Exposure at default (post-CRM)	RWA
1	**Exposure to Qualified Central Counterparties (QCCPs) (total)**		**272,448**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	13,507,279	270,146
3	(i) OTC Derivatives	4,358,785	87,176
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	9,148,494	182,970
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	87,420	2,302
10	Unfunded default fund contributions	-	-
11	**Exposures to non-QCCPs (total)**		-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

	Prior Period- December 31, 2024	Exposure at default (post-CRM)	RWA
1	**Exposure to Qualified Central Counterparties (QCCPs) (total)**		**1,059,455**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	52,379,365	1,047,587
3	(i) OTC Derivatives	3,759,575	75,191
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	48,619,790	972,396
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	581,345	11,868
10	Unfunded default fund contributions	-	-
11	**Exposures to non-QCCPs (total)**		-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

5. Explanations on Market Risk

Qualitative disclosure requirements related to market risk

As a result of fluctuations in the financial market, the Bank is exposed to market risk, depending on the exchange rates, interest rates and changes in the market prices of the shares.

In order to evaluate the market risk, liquidity risk, interest risk or condensation risk that Bank is facing or could face, with the policies and limitations that are lineup for to control the risks there is "Market Risk Management Directorate'' and it carries out the market risk management. In this extent, this Directorate design the risk measurement models, measurement results and getting regular reports from the other analyzes and give notices from the report of the analyzes to the necessary departments.

Market risks get measured and monitored with the internal models that are parallel to international applications. This market risk management process continues by including buying and selling balance sheet both internally and externally, meeting the legal necessities, being able to analyze the all risks that can be caused from buying-selling activities and by identifying the market risk that can be caused by all portfolios.

Risk management of the Bank is important in order to be understood by the all-management stages and be able to get an opportunity to manage risk. In addition to that, it is similarly important to handle the loss that might cause when a risk occurs. Therefore, measurements must cover the evaluations for the fund needs near the size of the risk and evaluations of the conditions that caused it. By using the methods of scenario and stress test, it is possible to see risk levels and needs of funds that can be generated from different circumstances and risky conditions.

In addition to the results of market risk measurements using standard method, which calculated in monthly periods, other daily risk dependencies can be also calculated by using internal model. Only by using the 99% of trust range, other measurements that are subject to risk can be daily calculated by using the historical stimulation and Expected Shortfall method. There are daily back testings occurred in order to examine the trustworthiness and performance of the model results. Besides, there are also scenario analyzes and stress tests are happening in order to backing up the standard method and internal models. In addition to this, in order to limit the market risks, daily limit implementation and limit implementation in accordance with the early warning system can be monitored on daily basis.

Market Risk- Standardized approach

		Current Period - December 31, 2025	Prior Period – December 31, 2024
		RWA	RWA
	Outright products		
1	Interest rate risk (general and specific)	5,910,450	4,085,288
2	Stock risk (general and specific)	16,077,248	485,660
3	Foreign exchange risk	18,175,434	2,516,333
4	Commodity risk	17,463,169	3,085,351
	Options		
5	Simplified approach	-	-
6	Delta-plus method	1,777,429	580,658
7	Scenario approach	-	-
8	Securitisation	-	-
9	**Total**	**59,403,730**	**10,753,290**

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

6. Explanations on Operational Risk

The "Basic Indicator Method" that is mentioned in "Regulation on Measurement and Assessment of Capital Adequacy of Banks" Communiqué published in the Official Gazette no. 29511 on 23 October 2015 is used in the operational risk calculation of the Bank. Under the scope of the calculation, the value found by multiplying the average of the fifteen percent of the year-end gross income amounts realized by the Bank over the last three years by twelve and half is considered as the operational risk.

Annual gross revenue is calculated by deducting profit/loss derived from the sale of available-for-sale assets and held-to-maturity securities, extraordinary income and indemnity insurance gains from the total of net interest income and non-interest income.

All staff of the Bank is responsible within the scope of their own roles and work processes of controlling and decreasing operational risks. All units of the Bank are responsible of taking risk-reducing measures through insurance or other risk transfer mechanisms to reduce operational risks that may arise in their own business activities.

Current Period – December 31, 2025	2PP	1PP	Current Period	Total/Positive GI year number	Ratio (%)	Total
Gross income	85,221,018	90,887,147	137,316,537	104,474,900	15	15,671,235
Amount subject to Operational Risk (Amount*12,5)	-	-	-	-	-	195,890,438

Prior Period- December 31, 2024	2PP	1PP	Current Period	Total/Positive GI year number	Ratio (%)	Total
Gross income	18,876,056	85,221,018	90,887,147	64,994,740	15	9,749,211
Amount subject to Operational Risk (Amount*12,5)	-	-	-	-	-	121,865,138

7. Interest Rate Risk Related to Banking Book

The calculation and reporting of interest rate risk arising from banking book positions are performed on a monthly basis in accordance with the Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Accounts (BHFOR) Using the Standard Approach, published in the Official Gazette No. 32898 dated 12 May 2025 and effective as of 1 October 2025.

BHFOR represents the potential impact on the Bank's economic value and net interest income resulting from potential changes in market interest rates due to the mismatch between the repricing maturities of on-balance sheet and off-balance sheet items recorded in the banking book.

To ensure the effective and adequate management of BHFOR, policy, procedure, and strategy documents have been established, outlining the relevant responsibilities and the units accountable for managing this risk. In order to achieve its objectives and strategic targets, the Bank has set its risk appetite and limit thresholds to maintain the interest rate risk metrics arising from the banking book at a prudent level. Additionally, the risk appetite and limit levels related to the Change in Economic Value (ΔEVE), calculated based on the interest rate shocks and scenario types defined in the Regulation, are reported to the Asset and Liability Management Committee ("ALCO"). In cases where the Bank's proximity to its risk appetite increases more than anticipated, early warning indicators are breached, or significant concentrations arise in certain risk factors, the Bank may, when necessary, implement hedging strategies through derivative transactions, subject to the approval of the Executive Vice President responsible for Treasury Management and International Banking, to mitigate interest rate risk originating from the banking book.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

BHFOR measurements are submitted to the Asset and Liability Management Committee (ALCO) on a weekly basis as part of the Bank's risk management strategy and are reported to the BRSA on a monthly basis. Sensitivity analyses assess the impact of linear and non-linear interest rate movements, changes in cash flows of specific portfolios, and foreign exchange rate fluctuations on the Bank's Change in Economic Value (ΔEVE) risk amount.

ΔEVE is analyzed in accordance with the relevant Regulation and the good practice guidelines, considering the Bank's risk appetite, interest rate stress scenarios, cash flow assumptions, and behavioral optionality.

For the allocation of non-maturity deposits (NMDs) across maturities, the Bank applies an internal methodology, while early repayment of loans and early withdrawal of term deposits are modeled using the ratios prescribed in the relevant circular. In ΔEVE calculations, cash flows include fixed-rate margins of floating-rate products as defined in the Regulation. For fixed-rate loans, non-maturity deposits, and term deposits, the Bank applies fully compliant, partially compliant, or non-compliant assumptions in accordance with the Regulation and accompanying circular.

Under the Regulation, calculations are reported separately for TRY, USD, EUR, and all other currencies that represent 5% or more of total assets or total liabilities.

The average repricing period of non-maturity deposits ranges between 21 and 24 months, with the longest repricing tenor being 48 months.

The ΔEVE risk amounts calculated under the scenarios defined within the provisions of the Regulation are presented in the table below:

Current Period – December 31, 2025	Change in Economic Value (ΔEVE) (*)
Parallel Up	(36.243.895)
Parallel Down	25.469.243
Steepener	21.422.219
Flattener	(31.616.766)
Short Rate Up	(44.880.138)
Short Rate Down	45.524.227
Maximum	**(44.880.138)**
Common Equity Tier 1 (CET1)	**405.987.119**

(*) The figures reflect the Bank's own data, and prior-period information has not been disclosed in accordance with the transitional provisions.

In the calculation of ΔEVE risk amounts, TLREF is used for TRY, SOFR for USD, €STR for EUR, and SOFR is applied for all other currencies.

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SECTION FIVE

DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS

1. Cash and balances with the CBRT

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Cash	8,761,947	19,195,817	7,916,698	23,985,073
Central Bank of the Republic of Türkiye (*)	376,866,268	418,038,195	428,559,430	273,300,923
Other	320,739	73,983,000	426,696	34,266,948
Total	**385,948,954**	**511,217,012**	**436,902,824**	**331,552,944**

(*) TL 178,141,267 (December 31, 2024: TL 104,022,789) of the foreign currency deposit at Central Bank of the Republic of Türkiye consists of foreign currency reserve deposits.

As per Communiqué on Required Reserve of CBRT, required reserve may be kept in TL, USD, EUR and standard gold.

In accordance with "Announcement on Reserve Deposits" of CBRT numbered 2013/15, all banks operating in Türkiye shall provide a reserve rate ranging from 3% to 40% (December 31, 2024: ranging from 3% to 33%). For foreign currency liabilities, all banks shall provide a reserve rate ranging from 5% to 32% in US Dollar or Euro (December 31, 2024: ranging from 5% to 30%).

Balances with the Central Bank of Republic of the Türkiye

	Current Period – December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Unrestricted demand deposits	224,969,518	239,896,928	315,647,395	169,278,134
Restricted demand deposits	3,052,596	-	1,849,967	-
Unrestricted time deposits	-	-	-	-
Restricted time deposits	-	-	-	-
Reserve Deposits	148,844,154	178,141,267	111,062,068	104,022,789
Total	**376,866,268**	**418,038,195**	**428,559,430**	**273,300,923**

2. Further information on financial assets at fair value through profit/loss

For the period ending December 31, 2025 and December 31, 2024, there are no financial assets subject to repo transactions and given as collateral/blocked financial assets at fair value through profit or loss.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Positive differences on derivative financial assets held for trading purpose

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Forward transactions	225,366	113,625	1,017,158	100,980
Swap transactions	26,665,606	17,232,826	22,099,475	3,183,054
Futures	-	-	-	-
Options	15,823	907,894	1,849	44,965
Other	-	-	-	-
Total	**26,906,795**	**18,254,345**	**23,118,482**	**3,328,999**

As of the current period, the Bank has not performed cross currency and interest rate swap transactions that can be cancelled. In the prior period, the Bank has performed cross currency and interest rate swap transactions that can be cancelled. Thus, swap transactions, in the event of certain conditions related to the loan (such as not making a payment) regarding the Bank, may be terminated by not realizing the amount to be paid and paid by any party according to the contract. (As of December 31, 2024 the fair value of this transaction was positive amounting to TL 586,345, with a nominal amount of 20 million USD and an average maturity of 0.08 years.).

3. Information on banks

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Banks				
Domestic	99	-	85	9,782,394
Foreign	-	83,152,430	-	61,456,681
Foreign Head Offices and Branches	-	-	-	-
Total	**99**	**83,152,430**	**85**	**71,239,075**

Due from foreign banks

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	Unrestricted Balance	Restricted Balances (**)	Unrestricted Balance	Restricted Balances (**)
EU Countries	2,509,244	903,089	8,323,227	27,004,863
USA, Canada	21,433,300	-	22,775,695	1,650,170
OECD Countries (*)	28,719,806	21,981,550	34,948	-
Off-shore Banking Regions	2,293	-	-	-
Others	3,276,052	4,327,096	1,667,778	-
Total	**55,940,695**	**27,211,735**	**32,801,648**	**28,655,033**

(*) OECD countries except from EU countries, USA, Canada.
(**) Restricted balances that occur from securization loans and other common banking activities

4. Information on financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income subject to repurchase agreements

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Equity shares	-	-	-	-
Bonds, treasury bills and similar marketable securities	14,085,969	-	8,154,588	1,465,598
Other	-	-	-	-
Total	**14,085,969**	**-**	**8,154,588**	**1,465,598**

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I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Financial assets at fair value through other comprehensive income subject to repurchase agreements

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Government bonds	59,970,317	536,273	146,762,154	-
Treasury bills	-	-	-	-
Other debt securities	-	128,737,074	-	169,081,715
Bonds issued or guaranteed by banks	-	-	-	-
Asset backed securities	-	-	-	-
Other	1,054,375	6,596,279	-	-
Total	**61,024,692**	**135,869,626**	**146,762,154**	**169,081,715**

Information on financial assets at fair value through other comprehensive income

	Current Period- December 31, 2025	Prior Period- December 31, 2024
Debt securities	**533,418,800**	**533,095,894**
Quoted on a Stock Exchange	525,107,317	531,426,931
Unquoted	8,311,483	1,668,963
Equity securities	**446,576**	**286,985**
Quoted on a Stock Exchange	-	-
Unquoted	446,576	286,985
Provisions for impairment losses (-)	**766,727**	**3,016,777**
Total	**533,098,649**	**530,366,102**

5. Information on loans

Information on all types of loans and advances given to shareholders and employees of the Bank

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	Cash	Non-Cash	Cash	Non-Cash
Direct loans provided to the shareholders	**6,434**	**1,085**	**-**	**315**
Legal entities	6,434	1,085	-	315
Real persons		-	-	-
Indirect loans provided to the shareholders		**-**	**-**	**-**
Loans provided to the employees	**1,912,672**	**-**	**1,167,965**	**-**
Total	**1,919,106**	**1,085**	**1,167,965**	**315**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

5. Information on loans Continued)

Information on loans classified as standard loans and under close monitoring loans and receivables that have been restructured

Current Period- December 31, 2025

		Loans and other receivables under close monitoring		
			Agreement conditions modified	
Cash Loans	**Standard loans**	***Loans not Subject to Restructuring***	***Loans with Revised Contract Terms***	***Refinance***
Non-specialized loans	**2,662,452,325**	**101,298,262**	**23,676,218**	**137,803,057**
Loans given to enterprises	1,019,540,439	42,167,665	1,738,363	93,243,902
Export loans	272,937,063	4,547,778	-	188,717
Import loans	-	1,081	-	-
Loans given to financial sector	61,580,849	55,141	-	-
Consumer loans	279,662,124	17,834,345	57,468	40,988,588
Credit cards	259,991,108	15,482,501	21,880,282	-
Other	768,740,742	21,209,751	105	3,381,850
Specialized lending	**-**	**-**	**-**	**-**
Other receivables	**-**	**-**	**-**	**-**
Total	**2,662,452,325**	**101,298,262**	**23,676,218**	**137,803,057**

Prior Period - December 31, 2024

		Loans and other receivables under close monitoring		
			Agreement conditions modified	
Cash Loans	**Standard loans**	***Loans not Subject to Restructuring***	***Loans with Revised Contract Terms***	***Refinance***
Non-specialized loans	**1,850,921,565**	**72,421,967**	**13,126,621**	**72,931,971**
Loans given to enterprises	554,875,961	31,149,519	5,832,068	60,245,051
Export loans	215,419,112	1,774,459	-	-
Import loans	-	-	-	-
Loans given to financial sector	50,920,261	34,728	-	-
Consumer loans	245,292,993	7,672,756	34,514	6,602,276
Credit cards	169,236,606	5,490,270	7,259,818	104,734
Other	615,176,632	26,300,235	221	5,979,910
Specialized lending	**-**	**-**	**-**	**-**
Other receivables	**-**	**-**	**-**	**-**
Total	**1,850,921,565**	**72,421,967**	**13,126,621**	**72,931,971**

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UNCONSOLIDATED FINANCIAL REPORT AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

5. Information on loans Continued)

Current Period - December 31, 2025	Standard Loans	Loans under close monitoring
12-Month expected credit losses	12,923,055	-
Significant Increase in Credit Risk	-	33,004,627

Prior Period - December 31, 2024	Standard Loans	Loans under close monitoring
12-Month expected credit losses	13,306,023	-
Significant Increase in Credit Risk	-	31,225,799

Maturity analysis of cash loans

		Loans under close monitoring	
Current Period - December 31, 2025	***Standard loans***	***Loans not Subject to Restructuring***	***Agreement conditions modified***
Short-term Loans	1,080,265,995	51,743,420	25,593,525
Medium, Long-term Loans	1,582,186,330	49,554,842	135,885,750

		Loans under close monitoring	
Prior Period - December 31, 2024	***Standard loans***	***Loans not Subject to Restructuring***	***Agreement conditions modified***
Short-term Loans	827,128,319	43,443,185	16,679,680
Medium, Long-term Loans	1,023,793,246	28,978,782	69,378,912

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Consumer loans, retail credit cards, personnel loans and personnel credit cards

Current Period - December 31, 2025	Short-Term	Medium and Long-Term	Total
Consumer loans – TL	**91,290,965**	**116,080,670**	**207,371,635**
Housing loans	44,191	62,327,915	62,372,106
Automobile loans	525,510	1,255,483	1,780,993
General purpose loans	90,721,264	52,497,272	143,218,536
Other	-	-	-
Consumer loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Consumer loans – FC	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Retail credit cards – TL	**220,321,380**	**17,507,522**	**237,828,902**
With instalment	65,475,277	17,496,465	82,971,742
Without instalment	154,846,103	11,057	154,857,160
Retail credit cards – FC	**643,886**	**-**	**643,886**
With instalment	-	-	-
Without instalment	643,886	-	643,886
Personnel loans – TL	**21**	**3,279**	**3,300**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	21	3,279	3,300
Other	-	-	-
Personnel loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel loans – FC	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel credit cards – TL	**1,856,509**	**34,745**	**1,891,254**
With instalment	587,183	34,735	621,918
Without instalment	1,269,326	10	1,269,336
Personnel credit cards – FC	**18,118**	**-**	**18,118**
With instalment	-	-	-
Without instalment	18,118	-	18,118
Overdraft Checking Accounts – TL (Real person) (*)	**131,167,590**	**-**	**131,167,590**
Overdraft Checking Accounts – FC (Real person)	**-**	**-**	**-**
Total	**445,298,469**	**133,626,216**	**578,924,685**

(*) Of the balance in overdraft checking accounts, TL 4,139,141 is related to loans extended to employees.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Consumer loans, retail credit cards, personnel loans and personnel credit cards (Continued)

Prior Period - December 31, 2024	Short-Term	Medium and Long-Term	Total
Consumer loans – TL	**75,187,931**	**78,344,528**	**153,532,459**
Housing loans	24,134	50,923,182	50,947,316
Automobile loans	1,310,235	3,992,718	5,302,953
General purpose loans	73,853,562	23,428,628	97,282,190
Other	-	-	-
Consumer loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Consumer loans – FC	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Retail credit cards – TL	**138,041,667**	**3,356,002**	**141,397,669**
With instalment	40,006,797	3,354,656	43,361,453
Without instalment	98,034,870	1,346	98,036,216
Retail credit cards – FC	**374,895**	**-**	**374,895**
With instalment	-	-	-
Without instalment	374,895	-	374,895
Personnel loans – TL	**18**	**23,781**	**23,799**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	18	23,781	23,799
Other	-	-	-
Personnel loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel loans – FC	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel credit cards – TL	**1,132,133**	**3**	**1,132,136**
With instalment	310,868	1	310,869
Without instalment	821,265	2	821,267
Personnel credit cards – FC	**12,030**	**-**	**12,030**
With instalment	-	-	-
Without instalment	12,030	-	12,030
Overdraft Checking Accounts – TL (Real person) (*)	**106,042,534**	**-**	**106,042,534**
Overdraft Checking Accounts – FC (Real person)	**3,747**	**-**	**3,747**
Total	**320,794,955**	**81,724,314**	**402,519,269**

(*) Of the balance in overdraft checking accounts, TL 2,616,340 is related to loans extended to employees.

Installment based commercial loans and corporate credit cards

Current Period - December 31, 2025	Short-Term	Medium and Long-Term	Total
Instalment-based commercial loans – TL	**88,675,790**	**609,467,393**	**698,143,183**
Real estate loans	12,871	1,681,691	1,694,562
Automobile loans	887,184	13,926,534	14,813,718
General purpose loans	87,775,735	593,859,168	681,634,903
Other	-	-	-
Instalment-based commercial loans – FC indexed	**-**	**71,607**	**71,607**
Real estate loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	71,607	71,607
Other	-	-	-
Instalment-based commercial loans – FC	**973,625**	**310,082,610**	**311,056,235**
Real estate loans	-	-	-
Automobile loans	-	29,186	29,186
General purpose loans	973,625	310,053,424	311,027,049
Other	-	-	-
Corporate credit cards – TL	**56,887,769**	**756**	**56,888,525**
With instalment	6,776,893	756	6,777,649
Without instalment	50,110,876	-	50,110,876
Corporate credit cards – FC	**83,206**	**-**	**83,206**
With instalment	-	-	-
Without instalment	83,206	-	83,206
Overdraft Checking Accounts – TL (Corporate)	**46,622,426**	**-**	**46,622,426**
Overdraft Checking Accounts – FC (Corporate)	**-**	**-**	**-**
Total	**193,242,816**	**919,622,366**	**1,112,865,182**

Prior Period - December 31, 2024	Short-Term	Medium and Long-Term	Total
Instalment-based commercial loans – TL	**61,731,455**	**338,159,709**	**399,891,164**
Real estate loans	29,768	1,633,635	1,663,403
Automobile loans	1,153,528	12,829,678	13,983,206
General purpose loans	60,548,159	323,696,396	384,244,555
Other	-	-	-
Instalment-based commercial loans – FC indexed	**-**	**305,985**	**305,985**
Real estate loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	305,985	305,985
Other	-	-	-
Instalment-based commercial loans – FC	**3,045,405**	**173,618,336**	**176,663,741**
Real estate loans	-	-	-
Automobile loans	-	36,050	36,050
General purpose loans	3,045,405	173,582,286	176,627,691
Other	-	-	-
Corporate credit cards – TL	**38,687,212**	**409,625**	**39,096,837**
With instalment	2,964,545	306,048	3,270,593
Without instalment	35,722,667	103,577	35,826,244
Corporate credit cards – FC	**77,861**	**-**	**77,861**
With instalment	-	-	-
Without instalment	77,861	-	77,861
Overdraft Checking Accounts – TL (Corporate)	**30,374,519**	**-**	**30,374,519**
Overdraft Checking Accounts – FC (Corporate)	**-**	**-**	**-**
Total	**133,916,452**	**512,493,655**	**646,410,107**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Allocation of loan customers **(*)**

	Current Period – December 31, 2025	Prior Period- December 31, 2024
Public Sector	116,499,617	64,391,659
Private Sector	2,808,730,245	1,945,010,465
Total	**2,925,229,862**	**2,009,402,124**

(*) *Non-performing loans are not included.*

Allocation of domestic and overseas loans **(*)**

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Domestic loans	2,922,001,120	2,006,985,906
Foreign loans	3,228,742	2,416,218
Total	**2,925,229,862**	**2,009,402,124**

(*) *Non-performing loans are not included.*

Loans to associates and subsidiaries

	Current Period – December 31, 2025	Prior Period- December 31, 2024
Direct loans to associates and subsidiaries	24,296,255	34,056,936
Indirect loans to associates and subsidiaries	-	-
Total	**24,296,255**	**34,056,936**

Specific provisions accounted for loans (Stage 3)

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Loans and receivables with limited collectability	6,495,314	3,539,722
Loans and receivables with doubtful collectability	18,620,726	5,151,926
Uncollectible loans and receivables	28,704,767	14,723,883
Total	**53,820,807**	**23,415,531**

Information on non-performing loans (Net)

Information on non-performing loans and other receivables restructured or rescheduled

Current period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Gross Amounts Before the Reserves	**1,317,344**	**3,427,135**	**2,542,371**
Loans Which Are Restructured	1,317,344	3,427,135	2,542,371
Prior period - December 31, 2024			
Gross Amounts Before the Reserves	**858,839**	**1,200,755**	**1,743,020**
Loans Which Are Restructured	858,839	1,200,755	1,743,020

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Movements in non-performing loan groups

Current Period - December 31, 2025	Group III Loans and receivables with limited collectability	Group IV Loans and receivables with doubtful collectability	Group V Uncollectible loans and receivables
Balance at the beginning of the period	**9,219,465**	**10,585,026**	**16,862,580**
Additions (+)	56,439,169	6,689,030	9,923,948
Transfers from other categories of loans under follow-up (+)	-	43,437,287	20,664,866
Transfers to other categories of loans under follow-up (-)	43,437,287	20,664,866	-
Collections (-) (*)	7,076,613	6,817,674	8,011,569
Write-offs (-) (**)	-	-	589,088
Sold Portfolio (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
Balance at the end of the period	**15,144,734**	**33,228,803**	**38,850,737**
Provision (-)	6,495,314	18,620,726	28,704,767
Net balance	**8,649,420**	**14,608,077**	**10,145,970**

(*) Loans that are transferred from non-performing loans to restructured loans are presented in Transfers from and to other categories of loans under follow-up.

(**) As of December 31, 2025, the Bank has TL 589,088 out of non-performing loans, which are followed in the fifth group, have no collateral, no reasonable expectations for recovery, and 100% provision has been made, in accordance with the amendment to the Provisions Regulation published by the BRSA in the Official Gazette dated November 27, 2019, and numbered 30961. The amount of loans corresponding to the first part of the loan and the provisions set aside for these have been deducted from the records. After the loans are written off, the Bank's NPL ratio decreased from 2.92% to 2.90%.

Prior Period - December 31, 2024	Group III Loans and receivables with limited collectability	Group IV Loans and receivables with doubtful collectability	Group V Uncollectible loans and receivables
Balance at the beginning of the period	**2,096,202**	**2,373,067**	**15,354,018**
Additions (+)	27,895,122	2,175,419	1,098,679
Transfers from other categories of loans under follow-up (+)	-	17,361,631	4,770,174
Transfers to other categories of loans under follow-up (-)	17,361,631	4,770,174	-
Collections (-) (*)	3,410,228	6,554,917	3,338,364
Write-offs (-) (**)	-	-	1,021,927
Sold Portfolio (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
Balance at the end of the period	**9,219,465**	**10,585,026**	**16,862,580**
Provision (-)	3,539,722	5,151,926	14,723,883
Net balance	**5,679,743**	**5,433,100**	**2,138,697**

(*) Loans that are transferred from non-performing loans to restructured loans are presented in Transfers from and to other categories of loans under follow-up.

(**) As of December 31, 2024, the Bank has TL 1,021,927 out of non-performing loans, which are followed in the fifth group, have no collateral, no reasonable expectations for recovery, and 100% provision has been made, in accordance with the amendment to the Provisions Regulation published by the BRSA in the Official Gazette dated November 27, 2019, and numbered 30961. The amount of loans corresponding to the first part of the loan and the provisions set aside for these have been deducted from the records. After the loans are written off, the Bank's NPL ratio decreased from 1.84% to 1.79%.

Uncollectible loans and receivables are collected by liquidation of collaterals and legal follow-up.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Information on non-performing loans and other receivables in foreign currencies

Current Period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Balance at the end of the period	284,928	3,973,494	6,807,466
Provision (-)	161,885	2,836,481	6,316,730
Net balance on balance sheet	**123,043**	**1,137,013**	**490,736**
Prior Period - December 31, 2024			
Balance at the end of the period	414,451	1,086,939	6,689,959
Provision (-)	209,962	676,921	6,244,055
Net balance on balance sheet	**204,489**	**410,018**	**445,904**

Non-performing foreign currency denominated loans are followed in TL accounts.

Loan customer concentration of gross and net amounts of non-performing loans

Current Period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Current Period (Net)	**8,649,420**	**14,608,077**	**10,145,970**
Consumer and Commercial Loans (Gross)	15,144,681	33,228,173	38,848,675
Provision (-)	6,495,261	18,620,096	28,702,705
Consumer and Commercial Loans (Net)	**8,649,420**	**14,608,077**	**10,145,970**
Banks (Gross)	-	-	-
Provision (-)	-	-	-
Banks (Net)	**-**	**-**	**-**
Other Loans and Receivables (Gross)	53	630	2,062
Provision (-)	53	630	2,062
Other Loans and Receivables (Net)	**-**	**-**	**-**

Prior Period - December 31, 2024	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Current Period (Net)	**5,679,743**	**5,433,100**	**2,138,697**
Consumer and Commercial Loans (Gross)	9,218,025	10,584,746	16,844,280
Provision (-)	3,538,287	5,151,673	14,705,599
Consumer and Commercial Loans (Net)	**5,679,738**	**5,433,073**	**2,138,681**
Banks (Gross)	-	-	-
Provision (-)	-	-	-
Banks (Net)	**-**	**-**	**-**
Other Loans and Receivables (Gross)	1,440	280	18,300
Provision (-)	1,435	253	18,284
Other Loans and Receivables (Net)	**5**	**27**	**16**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Information on interest accruals, rediscounts and valuation differences calculated for non-performing loans by banks allocating expected credit losses according to TFRS 9 and their provisions.

Current Period (Net) - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Current Period (Net) - December 31, 2025	**1,363,061**	**3,465,444**	**3,305,545**
Interest accruals and valuation differences	2,325,551	7,495,719	10,411,176
Provision (-)	962,490	4,030,275	7,105,631
Prior Period (Net) - December 31, 2024	**935,846**	**1,206,807**	**363,340**
Interest accruals and valuation differences	1,510,458	2,289,337	2,637,827
Provision (-)	574,612	1,082,530	2,274,487

6. Information on other financial assets measured at amortized cost

Information on measured at amortized cost government debt securities

	Current Period - December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Government bonds	532,785,673	41,543,642	352,246,247	208,951
Treasury bills	-	-	-	-
Other securities issued by the governments	-	82,273,976	-	29,431,999
Total	**532,785,673**	**123,817,618**	**352,246,247**	**29,640,950**

Information on financial assets measured at amortized cost

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Debt Securities	**657,080,686**	**382,597,095**
Quoted at stock exchanges	*656,603,291*	*381,887,197*
Unquoted at stock exchanges	*477,395*	*709,898*
Impairment losses (-)	-	-
Total	**657,080,686**	**382,597,095**

The movement table of other financial assets measured at amortized cost

	Current Period – December 31, 2025	Prior Period- December 31, 2024
Balances at the beginning of the period	**382,597,095**	**344,373,002**
Foreign currency differences on monetary assets	15,095,790	6,359,802
Purchases during the period	182,843,093	2,005,545
Disposals through sales/redemptions	(10,277,894)	(32,620,257)
Change in Impairment losses	-	-
Change in amortized costs of the securities (*)	86,822,602	62,479,003
Balances at the end of the period	**657,080,686**	**382,597,095**

(*) *Changes in amortized costs of the marketable securities also include rediscount differences in marketable securities.*

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Information on accounts related to other financial assets measured at amortized cost

	Cost		Carrying Value	
Current Period - December 31, 2025	**TL**	**FC**	**TL**	**FC**
Collateralized/blocked investment securities	6,948,994	-	29,049,298	-
Investments subject to repurchase agreements	86,381,215	78,238,260	208,433,877	80,050,899
Held for structural position	-	-	-	-
Receivable from security borrowing markets	-	-	-	-
Collateral for security borrowing markets	-	-	-	-
Other (*)	180,732,630	43,498,615	295,302,498	44,244,114
Total	**274,062,839**	**121,736,875**	**532,785,673**	**124,295,013**

(*) The securities held as free that are not subject to collateral/blockage or other transactions are presented in the "Other" line.

	Cost		Carrying Value	
Prior Period - December 31, 2024	**TL**	**FC**	**TL**	**FC**
Collateralized/blocked investment securities	3,332,842	-	12,604,161	-
Investments subject to repurchase agreements	130,963,393	28,766,306	246,939,658	29,431,999
Held for structural position	-	-	-	-
Receivable from security borrowing markets	-	-	-	-
Collateral for security borrowing markets	-	-	-	-
Other (*)	44,165,392	910,792	92,702,428	918,849
Total	**178,461,627**	**29,677,098**	**352,246,247**	**30,350,848**

(*) The securities held as free that are not subject to collateral/blockage or other transactions are presented in the "Other" line.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

7. Information on investments in associates

Information on investments in associates

	Title	Address (City/ Country)	Parent Bank's Share – If Different, Voting Rights (%)	Bank Risk Group's Share (%)
1	Kıbrıs Vakıflar Bankası Ltd. (*)	Lefkoşa/KKTC	15.00	15.00
2	Türkiye Sınai Kalkınma Bankası AŞ	Istanbul/Türkiye	8.38	8.38
3	Birleşim Varlık Yönetim AŞ (*)	Istanbul/Türkiye	16.00	16.00
4	Roketsan Roket Sanayi ve Ticaret AŞ (*)	Ankara/Türkiye	9.93	9.93
5	Bankalararası Kart Merkezi AŞ (*)	Istanbul/Türkiye	4.75	4.75
6	KKB Kredi Kayıt Bürosu AŞ (*)	Istanbul/Türkiye	9.09	9.09
7	Güçbirliği Holding AŞ (*)	Izmir/Türkiye	0.07	0.07
8	İstanbul Takas ve Saklama Bankası AŞ (*)	Istanbul/Türkiye	4.37	4.37
9	Kredi Garanti Fonu AŞ (*)	Ankara/Türkiye	1.49	1.49
10	Türkiye Ürün İhtisas Borsası AŞ (*)	Ankara/Türkiye	3.00	3.00
11	Bileşim Finansal Teknolojiler ve Ödeme Sistemleri AŞ (*)	Istanbul/Türkiye	33.33	33.33
12	JCR Avrasya Derecelendirme AŞ (*)	Istanbul/Türkiye	2.86	2.86
13	Birleşik İpotek Finansmanı AŞ (*)	Istanbul/Türkiye	8.33	8.33
14	Tasfiye Halinde World Vakıf UBB Ltd. (**)	Lefkoşa/KKTC	83.00	83.64

	Total Assets	Equity	Tangible Assets	Interest Income	Income on Securities Portfolio	Current Year's Profit/(Loss)	Prior Period's Profit/Loss	Fair Value(***)
1	12,670,616	794,288	29,409	1,717,133	50,380	287,339	210,061	-
2	334,293,518	46,463,725	13,287,879	26,589,549	11,400,064	11,323,717	10,221,982	34,789,924
3	1,869,935	1,504,647	49,271	681,748	-	213,478	76,707	-
4	136,357,547	40,989,441	27,816,150	578,749	-	1,864,242	2,043,677	209,768,501
5	10,697,526	9,124,490	1,747,218	2,158,700	-	2,261,467	1,409,365	-
6	5,412,217	2,351,328	1,164,051	588,061	3,013	1,282,745	517,710	-
7	2,896,182	2,128,345	2,822,764	5	-	(119,233)	17,254	-
8	300,088,537	18,454,033	929,637	9,172,930	1,275,493	8,865,852	6,064,906	-
9	14,164,616	8,197,076	85,892	1,967,725	-	3,806,069	651,984	-
10	887,217	830,358	780,977	18,298	9,373	90,287	138,496	-
11	1,114,011	842,229	421,159	84,146	-	74,712	166	-
12	1,045,896	929,606	146,163	120,912	41,724	476,797	177,349	-
13	318,634	311,209	1,681	4,613	129,229	131,675	51,618	-
14	1,131	(220,178)	-	167	-	(24,010)	(18,232)	-

(*) The financial statement information provided for these associates is taken from the financial statements dated September 30, 2025.
(**) The financial statement information provided for these associates is taken from the financial statements dated December 31, 2019.
(***) Represent their fair values as of 31 December 2025.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Movement table of investments in associates

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Balance at the beginning of the period	**8,357,945**	**5,759,620**
Movements during the period	**15,715,887**	**2,598,325**
Transfers	-	-
Acquisitions	-	-
Bonus shares received	-	894,658
Share of current year profit	-	-
Sales/liquidations	-	(6,178)
Fair value changes	15,715,887	1,703,667
Impairment losses	-	6,178
Balance at the end of the period	**24,073,832**	**8,357,945**
Capital commitments	**-**	**-**
Share percentage at the end of period (%)	**-**	**-**

Current Period Transaction Details Referring to Bank Share

	Current Period December 31, 2025			Prior Period December 31, 2024		
	Acquisitions	Bonus shares received	Sales and liquidations	Acquisitions	Bonus shares received	Sales and liquidations
JCR Avrasya Derecelendirme AŞ	-	-	-	-	1,428	-
Roketsan Roket Sanayi ve Ticaret AŞ	-	-	-	-	893,230	-
İzmir Enternasyonel Otelcilik AŞ	-	-	-	-	-	6,178
Total	-	-	-	-	**894,658**	**6,178**

Sectoral distribution of investments in financial associates

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Banks	2,959,546	2,916,620
Factoring companies	-	-
Leasing companies	-	-
Financing companies	-	-
Other financial associates	131,110	131,110
Total	**3,090,656**	**3,047,730**

Quoted associates

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Quoted at domestic stock exchanges	2,914,526	2,871,600
Quoted at international stock exchanges	-	-
Total	**2,914,526**	**2,871,600**

Investments in associates disposed during the period

None.

In the prior period, TL 6,178 worth of Bank shares in İzmir Enternasyonel Otelcilik AŞ were sold and the said amount was shown in the sales. The Bank does not have any shares in the company.

Investments in associates acquired during the period

None.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

8. Investments in subsidiaries

Information on financial subsidiaries

Current Period – December 31, 2025	Vakıfbank International AG	Vakıf Finansal Kiralama AŞ	Vakıf Yatırım Menkul Değerler AŞ	Vakıf Faktoring AŞ	Vakıf Gayrimenkul Yat. Ort. AŞ	Vakıf Menkul Kıymet Yat. Ort. AŞ	Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ
Paid in Capital	311,248	5,000,000	2,000,000	850,000	3,450,000	30,000	300,000
Share Premium	-	-	-	-	18,327	121	-
Equity shares premiums	-	41,048	137	-	18,327	28	-
Share cancellation profits	-	19,916	-	-	-	-	-
Other capital reserves	-	-	-	-	-	93	-
Other accumulated comprehensive income that will not be reclassified in profit or loss	-	21,132	137	-	-	-	-
Other accumulated comprehensive income that will be reclassified in profit or loss	7,403,167	372,809	2,875	51	(1,269)	(255)	-
Profit Reserves	46,684	-	-	-	-	-	-
Legal Reserves	46,684	315,302	556,881	3,496,807	146,652	6,626	9,815
Statutory reserves	-	201,431	155,231	171,344	89,586	1,142	9,815
Extraordinary Reserves	-	-	-	-	-	-	-
Other Profit Reserves	-	105,143	401,650	3,325,463	56,519	5,484	-
Profit/Loss	181,760	8,728	-	-	547	-	-
Prior Period's Profit/Loss	308,188	881,714	1,460,606	1,357,609	16,686,294	16,955	69,325
Current Period's Profit/Loss	(126,428)	(151,494)	105,203	(11,306)	13,107,401	19,349	33,563
Minority Rights	-	1,033,208	1,355,403	1,368,915	3,578,893	(2,394)	35,762
Total Core Capital	7,942,859	-	-	-	-	-	-
SUPPLEMENTARY CAPITAL	-	6,610,873	4,020,499	5,704,467	20,300,004	53,447	379,140
CAPITAL	7,942,859	-	-	-	-	-	-
NET AVAILABLE EQUITY	7,942,859	6,610,873	4,020,499	5,704,467	20,300,004	53,447	379,140

(*) BRSA financial statements as of September 30, 2025 are considered.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

8. Investments in subsidiaries (Continued)

Prior Period – December 31, 2024	Vakıfbank International AG	Vakıf Finansal Kiralama AŞ	Vakıf Yatırım Menkul Değerler AŞ	Vakıf Faktoring AŞ	Vakıf Gayrimenkul Yat. Ort. AŞ	Vakıf Menkul Kıymet Yat. Ort. AŞ	Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ
Paid in Capital	311,248	3,500,000	1,000,000	850,000	3,450,000	30,000	300,000
Share Premium	-	19,916	137	-	18,327	121	-
Equity shares premiums	-	19,916	-	-	18,327	28	-
Share cancellation profits	-	-	-	-	-	-	-
Other capital reserves	-	-	137	-	-	93	-
Other accumulated comprehensive income that will not be reclassified in profit or loss	-	376,053	1,594	47,381	(1,541)	(330)	-
Other accumulated comprehensive income that will be reclassified in profit or loss	5,180,762	166,457	85,672	1,786,535	146,652	6,626	9,815
Profit Reserves	46,684	118,820	85,672	131,578	89,586	1,142	9,815
Legal Reserves	46,684	-	-	-	-	-	-
Statutory reserves	-	35,519	-	1,654,957	56,519	5,484	-
Extraordinary Reserves	-	12,118	-	-	547	-	-
Other Profit Reserves	-	1,518,005	1,851,416	1,651,636	13,107,401	19,349	41,599
Profit/Loss	308,188	(134,948)	472,201	(70,460)	5,775,886	6,872	15,864
Prior Period's Profit/Loss	476,661	1,652,953	1,379,215	1,722,096	7,331,515	12,477	25,735
Current Period's Profit/Loss	(168,473)	-	-	-	-	-	-
Minority Rights	-	5,580,431	2,938,819	4,335,552	16,720,839	55,766	351,414
Total Core Capital	5,846,882	-	-	-	-	-	-
SUPPLEMENTARY CAPITAL	-	5,580,431	2,938,819	4,335,552	16,720,839	55,766	351,414
CAPITAL	5,846,882	5,580,431	2,938,819	4,335,552	16,720,839	55,766	351,414
NET AVAILABLE EQUITY	5,846,882						

(*) BRSA financial statements as of December 31, 2024 are considered.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Vakıf Yatırım Menkul Değerler AŞ, a subsidiary, measures the capital sufficiency status every six months as an independent audit, in line with the "Communiqué on the Principles of the Capital and Capital Adequacy of Intermediary Agencies" Serial: V, No:34 of the Capital Markets Board.

Information on investments in subsidiaries

	Title	Address (City / Country)	Bank's Share –If Different, Voting Rights (%)	Bank's Risk Group Share (%)
1	Vakıf Faktoring AŞ (*)	Istanbul/Türkiye	76.20	76.20
2	Vakıf Finansal Kiralama AŞ (*)	Istanbul/Türkiye	63.53	63.53
3	Vakıf Yatırım Menkul Değerler AŞ (*)	Istanbul/Türkiye	99.50	99.66
4	VakıfBank International AG (*)	Vienna/Austria	100.00	100.00
5	Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ (*)	Istanbul/Türkiye	33.77	33.77
6	Vakıf Gayrimenkul Yatırım Ortaklığı AŞ (*)	Istanbul/Türkiye	56.12	56.12
7	Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ (*)	Istanbul/Türkiye	100.00	100.00
8	Vakıf Enerji ve Madencilik AŞ (*)	Ankara/Türkiye	67.27	67.27
9	Taksim Otelcilik AŞ (*)	Istanbul/Türkiye	68.57	68.57
10	Vakıf Pazarlama Sanayi ve Ticaret AŞ (*)	Istanbul/Türkiye	96.73	98.81
11	Vakıf Gayrimenkul Değerleme AŞ (*)	Istanbul/Türkiye	77.14	77.14

	Total Assets	Equity	Tangible Assets	Interest Income	Income on Securities Portfolio	Current Year's Profit/Loss	Prior Period's Profit/Loss	Fair Value(**)
1	30,146,682	5,805,848	14,222	7,350,006	-	1,414,753	1,254,347	10,166,403
2	35,422,026	6,609,079	245,234	4,752,461	18,005	881,195	1,360,232	9,249,996
3	11,631,682	4,243,424	403,939	540,204	50,646	627,642	470,351	6,050,000
4	54,817,445	8,301,215	297,341	1,329,832	79,527	171,351	16,976	5,407,413
5	55,772	53,961	1,281	4,385	(2,447)	(16,724)	(6,358)	1,101,089
6	28,857,212	23,411,168	25,287,666	649,678	-	626,795	3,908,049	8,593,956
7	391,104	379,932	11,079	108,230	15,585	35,760	6,843	378,613
8	417,835	417,545	2	4,594	15,836	71,164	40,932	341,186
9	3,707,415	3,606,799	2,400,942	297,670	-	350,697	121,164	4,000,000
10	2,179,667	1,588,850	1,728,072	64,233	1,152	162,542	89,425	1,407,000
11	118,350	95,338	1,313	32,653	-	11,313	(11,481)	94,050

(*) The financial statement information provided for these associates is taken from the financial statements dated September 30, 2025.

(**) Represent their fair values as of 31 December 2025.

Movement table of investments in subsidiaries

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Balance at the beginning of the period	**21,714,933**	**14,605,312**
Movements during the period	**13,314,364**	**7,109,621**
Transfers	-	-
Acquisitions	1,011,674	824,941
Bonus shares received	1,926,809	1,747,911
Share of current year profit	(273,625)	-
Sales and liquidations	(157,563)	-
Fair value changes	10,807,069	4,877,054
Impairment losses	-	(340,285)
Balance at the end of the period	**35,029,297**	**21,714,933**
Capital commitments	**-**	**-**
Share percentage at the end of the period (%)	**-**	**-**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

Current Period Transaction Details Referring to Bank Share

	Current Period December 31, 2025			Prior Period December 31, 2024		
	Acquisitions	Bonus shares received	Sales and liquidations	Acquisitions	Bonus shares received	Sales and liquidations
Vakıf Yatırım Menkul Değerler AŞ	-	995,000	-	-	547,250	-
Vakıf Gayrimenkul Yatırım Ortaklığı AŞ	213,007	-	-	-	268,852	-
Vakıf Elektronik Para ve Ödeme Sistemleri AŞ	-	-		200,000	-	
Taksim Otelcilik AŞ	493,545	-	-	-	-	-
Vakıf Finansal Kiralama AŞ	152,135	931,809	-	624,941	931,809	-
Vakıf Gayrimenkul Değerleme AŞ	-	-	25,395	-	-	-
Vakıf Faktoring AŞ	152,987	-	132,168	-	-	-
Total	**1,011,674**	**1,926,809**	**157,563**	**824,941**	**1,747,911**	**-**

Methods to measure investments in subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Measured at cost	-	-
Measured at fair value (*)	35,029,297	21,714,933
Equity method of accounting	-	-
Total	**35,029,297**	**21,714,933**

(*) Valuation amounts of December 31, 2025 have been taken for the unquoted subsidiaries.

Sectoral distribution of investments in financial subsidiaries

	Current Period - December 31, 2025	Prior Period – December 31, 2024
Banks	5,407,413	2,927,024
Factoring companies	7,746,616	4,764,241
Leasing companies	5,876,402	4,113,628
Financing companies	-	-
Other financial subsidiaries	11,592,925	7,148,203
Total	**30,623,356**	**18,953,096**

Quoted subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Quoted at domestic stock exchanges	18,817,580	8,163,714
Quoted at international stock exchanges	-	-
Total	**18,817,580**	**8,163,714**

Investments in subsidiaries disposed during the period

None.

Investments in subsidiaries acquired during the period

None.

9. Investments in joint-ventures

None.

10. Information on finance lease receivables (net)

None.

11. Information on hedging purpose derivatives

Positive differences on derivative financial instruments held for risk management purposes

None.

12. Information on tangible assets

	Real Estates	Leased Tangible Assets	Vehicles	Other Tangible Assets	Total
Balance at the end of the prior year:					
Cost	28,305,154	7,526,997	1,537,483	6,572,188	43,941,822
Accumulated depreciation (-)	1,923	2,164,723	187,472	2,653,780	5,007,898
Impairment (-)	2,433	-	-	14	2,447
Net book value	**28,300,798**	**5,362,274**	**1,350,011**	**3,918,394**	**38,931,477**
Current Period:					
Net book value at the beginning of the current year	28,300,798	5,362,274	1,350,011	3,918,394	38,931,477
Additions	8,752,892	4,336,421	190,270	3,751,726	17,031,309
Transfered cost	10,919,360	-	-	-	10,919,360
Transfered amortisation	39	-	-	-	39
Cost of the disposals	3,312,460	1,245,187	37,658	424,663	5,019,968
Depreciation of the disposals (-)	216,823	256,923	2,914	149,325	625,985
Depreciation of the current year	226,752	1,530,649	18,125	1,382,534	3,158,060
Impairment (-)	2,433	-	-	-	2,433
Exchange differences related to foreign associates	-	-	699	61,727	62,426
Cost at the end of the current year	44,664,946	10,618,231	1,690,794	9,960,978	66,934,949
Accumulated depreciation at the end of the year (-)	11,813	3,438,449	202,683	3,886,989	7,539,934
Impairment (-)	-	-	-	14	14
Net book value at the end of the current year	**44,653,133**	**7,179,782**	**1,488,111**	**6,073,975**	**59,395,001**

(*) The Parent Bank revalued the real estate recorded in the intangible assets on December 31,2025, and the revaluation increase of value amounting to TL 5,829,353 is included in the acquisitions.

13. Information on intangible assets

Bank's intangible assets consist of computer softwares and licences. The estimated useful life of intangible assets is five years. Intangible assets are amortized on a straight-line basis over the estimated useful lifes. The Bank divides the extinction share of intangible assets according to inflation adjusted values.

There is not any intangible asset that is important for fullest extend of financial statements.

Bank does not have any intangible asset that is collateral or acquired by government promotion and has a limitation on usage.

The Bank did not declared a commitment to purchase intangible assets.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS (Continued)

14.Information on investment properties

As of December 31, 2025, the amount of investment properties is TL 5,328,926 (December 31,2024: TL 3,845,463).

15.Information on deferred tax assets

As of December 31, 2025, the Bank has no deferred tax assets (December 31, 2024: TL 4,740,299). Accounting policies applied for deferred tax assets and deferred tax liabilities are shown in the financial statements by being netted. Information on deferred tax liability V. Section II. Section 8 is shown in footnote.

The deferred tax asset / liability schedule as of December 31, 2025 and December 31, 2024 is as follows:

	Current Period – December 31, 2025	Prior Period – December 31, 2024
As of 1 January,	**4,740,299**	**10,891,261**
Deferred tax income/(loss)	(3,446,454)	(7,857,690)
Deferred tax that is accounted under Equity	(1,455,879)	1,754,233
Other	(78,136)	(47,505)
Deferred tax asset/(liability)	**(240,170)**	**4,740,299**

16.Information on assets held for sale and assets related to the discontinued operations

As of December 31, 2025, the cost of property and equipment held for sale purpose and related to discontinued operations are TL 3,164,862 (December 31, 2024: TL 1,075,992) and the provision for impairment is TL 17 (December 31, 2024: TL 17).

17.Information on other assets

As of December 31, 2025 and December 31, 2024 "Other Asset" item does not exceed 10% of the balance sheet total, excluding off-balance sheet commitments.

18. Information on expected loss provisions for financial assets and financial assets measured at amortized cost financial assets measured at amortized cost

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Balances with the Central Bank	8,152	7,898
Banks	82,406	343,324
Total	**90,558**	**351,222**
Financial Assets Measured at Amortized Cost	80,860	53,715
Total	**171,418**	**404,937**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

1. Information on maturity profile of deposits

Current Period December 31, 2025	Demand	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	1 Year and Over	Accumulating Deposit Accounts	Total
Saving deposits	**170,600,361**	-	**104,845,320**	**539,325,808**	**133,400,385**	**8,495,935**	**17,456,779**	**6,942**	**974,131,530**
Foreign currency deposits	**365,111,054**	-	**102,130,046**	**130,210,213**	**21,727,143**	**9,524,987**	**14,918,983**	**1,072**	**643,623,498**
Residents in Türkiye	333,467,715	-	100,621,597	121,238,684	17,422,648	5,854,600	7,284,257	1,072	585,890,573
Residents in abroad	31,643,339	-	1,508,449	8,971,529	4,304,495	3,670,387	7,634,726	-	57,732,925
Public sector deposits	**100,833,989**	-	**195,853,664**	**43,010,059**	**7,575,295**	**986,805**	**49,817**	**-**	**348,309,629**
Commercial deposits	**97,685,334**	-	**332,309,297**	**235,311,255**	**91,072,277**	**11,472,067**	**7,275,430**	**-**	**775,125,660**
Other	**52,681,750**	-	**20,453,663**	**119,714,223**	**30,187,630**	**4,869,375**	**940,440**	**-**	**228,847,081**
Precious metal deposits	**334,274,658**	-	**-**	**31,663**	**283,298**	**19,857,896**	**1,736,214**	**-**	**356,183,729**
Bank deposits	**6,723,945**	-	**49,350,314**	**65,476,474**	**-**	**-**	**1,422,784**	**-**	**122,973,517**
Central Bank	831	-	-	-	-	-	-	-	831
Domestic banks	3,646,650	-	46,702,354	4,342,076	-	-	-	-	54,691,080
Foreign banks	2,587,978	-	2,357,943	61,102,991	-	-	1,422,784	-	67,471,696
Participation banks	488,486	-	290,017	31,407	-	-	-	-	809,910
Other	-	-	-	-	-	-	-	-	-
Total	**1,127,911,091**	-	**804,942,304**	**1,133,079,695**	**284,246,028**	**55,207,065**	**43,800,447**	**8,014**	**3,449,194,644**

As of December 31, 2025, the Bank holds deposits under the "Turkish Lira Time Deposits with Currency Conversion Protection" deposit instrument published by the CBRT through the Official Gazette dated December 21, 2021 and no. 31696, amounting to TL 31,727,766 (December 31, 2024: TL 121,775,727).

Prior Period December 31, 2024	Demand	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	1 Year and Over	Accumulating Deposit Accounts	Total
Saving deposits	**115,218,791**	-	**39,507,019**	**420,717,600**	**260,199,024**	**12,257,809**	**27,170,136**	**8,989**	**875,079,368**
Foreign currency deposits	**261,083,467**	-	**87,463,859**	**119,644,192**	**16,450,445**	**8,880,221**	**14,580,439**	**1,229**	**508,103,852**
Residents in Türkiye	238,875,311	-	85,984,059	111,789,656	12,769,774	5,522,934	7,938,473	1,229	462,881,436
Residents in abroad	22,208,156	-	1,479,800	7,854,536	3,680,671	3,357,287	6,641,966	-	45,222,416
Public sector deposits	**69,112,199**	-	**22,182,605**	**30,166,866**	**3,715,738**	**1,082,754**	**96,627**	**-**	**126,356,789**
Commercial deposits	**54,625,950**	-	**229,606,258**	**231,943,949**	**88,051,892**	**24,471,050**	**24,709,853**	**-**	**653,408,952**
Other	**35,602,521**	-	**14,887,835**	**80,775,388**	**28,451,075**	**1,297,259**	**158,966**	**-**	**161,173,044**
Precious metal deposits	**127,151,767**	-	**-**	**34,230**	**337,618**	**7,719,616**	**1,200,132**	**-**	**136,443,363**
Bank deposits	**5,985,532**	-	**42,102,055**	**28,028,632**	**43,239**	**17**	**1,063,139**	**-**	**77,222,614**
Central Bank	14,371	-	-	-	-	-	-	-	14,371
Domestic banks	1,952,587	-	36,814,339	1,828,294	-	-	-	-	40,595,220
Foreign banks	3,075,305	-	5,270,566	25,077,621	**43,239**	17	1,063,139	-	34,529,887
Participation banks	943,269	-	17,150	1,122,717	-	-	-	-	2,083,136
Other	-	-	-	-	-	-	-	-	-
Total	**668,780,227**	-	**435,749,631**	**911,310,857**	**397,249,031**	**55,708,726**	**68,979,292**	**10,218**	**2,537,787,982**

Information on saving deposits insured by Saving Deposit Insurance Fund and the total amounts of the deposits exceeding the insurance coverage limit

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance Limit	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance Limit
Saving deposits	315,104,524	659,027,006	245,211,486	629,867,882
Foreign currency saving deposits	93,938,798	360,041,584	66,132,717	155,063,267
Other saving deposits	120,493,122	1,130,652	63,333,336	51,518,938
Foreign branches' deposits under foreign insurance coverage	-	-	-	-
Off-Shore deposits under foreign insurance coverage	-	-	-	-
Total	**529,536,444**	**1,020,199,242**	**374,677,539**	**836,450,087**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

Saving deposits out of insurance coverage limits

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Deposits and other accounts at foreign branches	944	203,372
Deposits and other accounts, which belong to controlling shareholders, their parents, wives/husbands, and children	-	-
Deposits and other accounts, which belong to Board of Director members, chairman, general manager, his/her assistants, their parents, wives/husbands, and children	181,146	129,413
Deposits and other accounts under scope of TCC law 5237 article no 282, dated 26/9/2004	-	-
Deposits in Deposit Banks of Türkiye, which are solely established for off-shore banking	-	-

2. Information on derivative financial liabilities held for trading purpose

Negative differences related to the derivative financial liabilities held for trading purpose

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Forwards	180,148	110,605	908,013	85,625
Swaps	1,531,615	4,310,874	991,340	4,681,524
Futures	-	-	-	-
Options	317,045	668,590	1,849	121,217
Other	-	-	-	-
Total	**2,028,808**	**5,090,069**	**1,901,202**	**4,888,366**

3. Information on funds borrowed

a) Information on banks and other financial institutions

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Central Bank of the Republic of Türkiye	58,498,475	-	46,087,664	-
Domestic banks and institutions	2,727,274	17,612,665	1,167,904	6,854,051
Foreign banks, institutions and funds	-	385,089,628	-	219,970,816
Total	**61,225,749**	**402,702,293**	**47,255,568**	**226,824,867**

b) Maturity information of funds borrowed

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Short-term (*)	37,301,232	992,458	24,807,462	1,833,272
Medium and Long-term (*)	23,924,517	401,709,835	22,448,106	224,991,595
Total	**61,225,749**	**402,702,293**	**47,255,568**	**226,824,867**

(*) Maturity profile of funds borrowed is prepared in accordance to their original maturities.

Funds borrowed comprise syndication and securitization loans bearing various interest rates and maturities and account for 9.16% (December 31, 2024: 7.21%) of the Bank's liabilities. There is no risk concentration on funding sources of the Bank.

Syndicated Loans Received

Beginning From	Maturity (Days)	Currency	Amount (Millions)	Interest rate	Coordinator Bank	Agent Bank
May 20, 2025	366	USD	472	SOFR+1.60%	Abu Dhabi Commercial Bank Emirates NBD Capital Limited ("EMCAP")	Emirates NBD Capital Limited ("EMCAP")
	366	EUR	487.2	E+1.35%	Abu Dhabi Commercial Bank Emirates NBD Capital Limited ("EMCAP")	Emirates NBD Capital Limited ("EMCAP")
December 8, 2025	367	USD	618	SOFR+1.50%	Abu Dhabi Commercial Bank PJSC ("ADCB") Emirates NBD Capital Limited ("EMCAP")	First Abu Dhabi Bank ("FAB")
	367	EUR	252.2	E+1.25%	Abu Dhabi Commercial Bank PJSC ("ADCB") Emirates NBD Capital Limited ("EMCAP")	First Abu Dhabi Bank ("FAB")

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II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

Securitisation Loans Received

Beginning From	Due date	Currency	Amount (*) (USDMillions)	Loan Type
October 5, 2018	September 15, 2028	USD	300	Based on international remittance flows / Based on treasury financing transactions
October 15, 2019	December 15 ,2026	USD	417	Based on international remittance flows / Based on treasury financing transactions
March 22, 2021	March 15, 2027	USD	461.5	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2028	USD	200	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2026	USD	508	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2026	EUR	200	Based on international remittance flows
	September 15, 2026	USD	154	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2026	EUR	50	Based on international remittance flows
	March 15, 2026	USD	115.4	Based on international remittance flows / Based on treasury financing transactions
February 21, 2023	March 15, 2028	USD	416.4	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	350	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	182	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	540	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2028	USD	205	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2026	EUR	50	Based on international remittance flows
	March 15, 2027	EUR	25	Based on international remittance flows
March 13, 2023	March 15, 2028	USD	120	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	100	Based on international remittance flows / Based on treasury financing transactions
March 28, 2024	December 15, 2028	USD	100	Based on international remittance flows
	March 15, 2029	EUR	100	Based on international remittance flows
	December 15, 2028	EUR	100	Based on international remittance flows
	December 15, 2028	USD	130	Based on international remittance flows
	December 15, 2028	USD	100	Based on international remittance flows
	December 15, 2028	EUR	150	Based on international remittance flows
February 3, 2025	March 15, 2035	USD	300	Based on international remittance flows
	March 15, 2035	USD	25	Based on international remittance flows
	March 15, 2035	USD	25	Based on international remittance flows
	March 15, 2035	USD	107.5	Based on international remittance flows
	March 15, 2035	USD	227.5	Based on international remittance flows
	March 15, 2035	EUR	15	Based on international remittance flows
October 6, 2025	September 15, 2035	USD	63.7	Based on international remittance flows
	September 15, 2035	USD	10.3	Based on international remittance flows
	September 15, 2030	USD	25	Based on international remittance flows
	September 15, 2034	USD	50	Based on international remittance flows
	September 15, 2030	EUR	100	Based on international remittance flows
	September 15, 2030	EUR	100	Based on international remittance flows
	September 15, 2030	USD	225	Based on international remittance flows
	September 15, 2032	USD	250	Based on international remittance flows
	September 15, 2030	USD	125	Based on international remittance flows

(*) In the table, the amounts in the relevant credit tranches are given in USD.

As of December 31, 2025, the total securitization balance is equivalent of USD 2,677 million and EUR 847,750 million (December 31, 2024: USD 2,051 million and EUR 528,7 million).

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

Information on securities issued

On December 8, 2020, the Bank issued USD 750 million Sustainable Bonds with a maturity of 5 years, a coupon rate of 6.50% and a final yield of 6.625%, the first Sustainable Bond issued by a deposit bank in Türkiye.

The Bank completed the second Sustainable Bond issue within the sustainable financing programme on September 16, 2021. The transaction was carried out for USD 500 million with a maturity of 5 years, a coupon rate of 5.50% and a final yield rate of 5.625%. On September 12, 2023, the Bank issued the third sustainable bond with a nominal amount of USD 750 million under the GMTN Programme. The fixed-rate bond with a maturity date of October 12, 2028 and a term of 5 years and 1 month, paying coupons semi-annually, has a coupon rate of 9.0% and a yield to maturity of 9.125%. On October 7, 2024, the Bank issued the fourth sustainable bond with a nominal amount of USD 500 million under the GMTN Programme. The fixed-rate bond with a maturity date of January 7, 2030 and a term of 5 years and 3 months, paying coupons semi-annually, has a coupon rate of 6.875% and a yield to maturity of 6.950%. On July 9, 2025, the Bank issued its fifth sustainable bond with a nominal amount of USD 750 million under the GMTN Program. While the coupon rate of the transaction with a maturity of 5 years, fixed interest, and coupon payment 2 times a year, with a maturity date of July 31, 2030, was 7.25%; the final rate of return was 7.375%.

Within the scope of the program, a total of 424 private placement transactions have been carried out with 24 different banks as of June 2013. Transactions are carried out in various currencies (US Dollar, EUR, GBP, Swiss Franc and Japanese Yen) with maturities of 3 months, 6 months, 1 year, 2 years and 4 years. On February 21, 2023, one securitization-guaranteed bond with a maturity of 1849 days was issued, amounting to USD 116 million. As of December 31, 2025, the total balance of allocated sales transactions was equivalent to USD 3,9 billion.

	TL		FC	
Current Period – December 31, 2025	**Short Term**	**Medium-Long Term**	**Short Term**	**Medium-Long Term**
Nominal	938,411	-	-	305,647,756
Cost	856,943	-	-	304,878,480
Net Book Value	905,669	-	-	310,927,460

	TL		FC	
Prior Period - December 31, 2024	**Short Term**	**Medium-Long Term**	**Short Term**	**Medium-Long Term**
Nominal	6,073,438	-	5,985,795	198,183,080
Cost	5,448,041	-	5,980,532	197,567,905
Net Book Value	5,784,837	-	6,085,568	201,830,877

4. Components of "other external resources payable" in the financials that comprise at least 20% of the account, if the account exceeds 10% of total liabilities and equity excluding off-balance sheet commitments

Other external resources payable in the financials do not exceed 10% of total liabilities and equity.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

5. Information on lease payables (net)

The amounts recognized under TFRS 16 as of December 31, 2025 and December 31, 2024 are presented below.

Current Period - December 31, 2025	Service Buildings	Vehicles	Total
Lease payables	15,051,538	519,095	15,570,633
Deferred rental expenses	8,024,184	105,193	8,129,377
Lease payables (Net)	**7,027,354**	**413,902**	**7,441,256**
Right of use assets	6,773,965	405,817	7,179,782

Prior Period - December 31, 2024	Service Buildings	Vehicles	Total
Lease payables	11,010,880	327,939	11,338,819
Deferred rental expenses	5,856,455	68,978	5,925,433
Lease payables (Net)	**5,154,425**	**258,961**	**5,413,386**
Right of use assets	5,100,339	261,935	5,362,274

Short term lease contracts with a duration of 12 months or less and lease contracts for ATMs that are determined to be of low value by the Bank have been evaluated within the scope of the exemption recognized by the standard, and payments for these contracts are recorded as expense in the period they occur. In this context, TL 418,365 lease payments were made in the related period (December 31, 2024: TL 289,595).

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	Gross	Net	Gross	Net
Under 1 year	397,043	351,637	151,998	137,223
1-4 Years	1,423,088	1,030,470	1,130,313	830,838
Over 4 years	13,750,502	6,059,149	10,056,508	4,445,325
Total	**15,570,633**	**7,441,256**	**11,338,819**	**5,413,386**

With the "TFRS 16 Leases" standard, the difference between operational lease and financial lease has been eliminated, and leasing transactions have started to be disclosed under the "liabilities from leasing transactions" line.

6. Information on derivative financial liabilities held for risk management purpose

Negative fair values of hedging purpose derivatives

None.

7. Information on Provision

Information on employee rights

According to the TAS-19- Judgments of benefits that are provided to employees, bank accounts and calculate provision to obligations of severance pay and allowance rights.

As of December 31, 2025, TL 6,145,206 (December 31, 2024: TL 5,009,883) provision for severance pay and TL 1,257,344 (December 31, 2024 TL 673,901) provision for unused vacation are stated in financial statements under employee rights provision.

Movement of severance pay provision in the period:

	Current Period – December 31, 2025	Prior Period - December 31, 2024
Opening balance	**5,009,883**	**3,829,984**
Current service cost	535,784	369,025
Previous service cost	182	133
Interest cost	1,269,360	911,542
Paid compensation	(170,613)	(1,051,190)
Payment/Reduction of benefits/Layoff accordingly composed loss/(gain)	10,108	13,933
Actuary loss/(gain)	(509,498)	936,456
Closing balance	**6,145,206**	**5,009,883**

Information on pension rights

The technical financial statements of the Fund are audited by an actuary registered in the actuarial registry in accordance with Article 21 of the Insurance Law No. 5684 registered to "Actuarial Regulation" issued pursuant to this article. Based on current period the actuarial report, neither technical nor actual deficit has been identified that requires provisioning.

Transferable retirement and health liabilities	Current Period - December 31, 2025	Prior Period - December 31, 2024
Net Present Value of Transferable Retirement Liabilities	(99,920,644)	(74,030,863)
Net Present Value of Transferable Retirement and Health Contributions	140,949,037	66,774,927
General Administration Expenses	(999,206)	(740,309)
Present Value of Pension and Medical Benefits Transferable to SSF (1)	-	(7,996,245)
Fair Value of Plan Assets (2)	38,578,280	26,563,304
Asset Surplus over Transferable Benefits ((2)-(1) = (3))	38,578,280	18,567,059

Actuarial assumptions used in valuation of Non-Transferable Benefits are as follows:

Discount Rates	Current Period – December 31, 2025	Prior Period - December 31, 2024
Benefits Transferable to SSI	9.80%	9.80%

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II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

7. Information on provisions (Continued)

Distribution of total assets of the Retirement Fund as of December 31, 2025 and December 31, 2024 are presented below:

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Bank placements	16,325,890	9,126,513
Government Bonds and Treasury Bill, Fund and Accrual Interest Income	8,490,886	6,872,648
Tangible assets (*)	11,583,118	9,279,410
Other	2,178,385	1,284,734
Total	**38,578,279**	**26,563,305**

(*) As of December 31, 2025, the value of the fixed assets are shown considering the fair value of the properties owned instead of the balance sheet value.

Provision for currency exchange loss on foreign currency indexed loans

None.

Provisions for non-cash loans that are not indemnified and not converted into cash

As of December 31, 2025, the Parent Bank has recorded TL 220,326 (December 31, 2024: TL 139,368) as provisions for non-cash loans that are not indemnified or converted into cash.

Information on provision for probable risks

As of December 31, 2025, free provision in the financial statement is amounting to TL 8,000,000 which TL 11,000,000 free provision was reversed in the current period and then TL 4,000,000 free provision was provided in the current year from TL 15,000,000 free provision which was provided in prior years. Reversal of free provision amounting to TL 11,000,000 was accounted under other operating income and additional free provision expense amounting to TL 4,000,000 was accounted under other provision expense in the unconsolidated profit or loss statement.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

8. Taxation

Current Taxes

Tax provision

As of December 31, 2025, the tax liability of the Group is amounting to TL 9,278,920 (December 31, 2024: TL 22,353).

Information on taxes payable

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Corporate taxes payable	9,278,920	22,353
Taxation on securities	11,880,899	5,037,895
Capital gains tax on property	30,679	15,931
Banking and Insurance Transaction Tax (BITT)	5,272,643	4,294,587
Taxes on foreign exchange transactions	128,660	60,385
Value added tax payable	227,745	187,246
Other	950,988	534,785
Total	**27,770,534**	**10,153,182**

Information on premiums payable

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Social security premiums- employee share	-	-
Social security premiums- employer share	-	-
Bank pension fund premium- employee share	-	-
Bank pension fund premium- employer share	-	-
Pension fund membership fees and provisions- employee share	-	-
Pension fund membership fees and provisions- employer share	-	-
Unemployment insurance- employee share	26,482	16,656
Unemployment insurance- employer share	52,966	33,313
Other	3	4
Total	**79,451**	**49,973**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

Information on deferred tax liabilities

The deferred tax liabilities of the Bank as of December 31, 2025 is TL 240,170. (December 31, 2024: None). Deferred tax asset and deferred tax liability items are shown in the financial statements by netting in accordance with the applied accounting policies. Information on the deferred tax asset is presented in Note 15 of Section I, Section V.

As of December 31, 2025 and December 31, 2024 the reconciliation of the deferred tax on the assets directly related to the equity is as follows:

	Current Period December 31, 2025	Prior Period December 31, 2024
Securities available for sale	(484,350)	2,536,801
Associates and subsidiaries	-	-
Tangible assets	(818,679)	(1,063,505)
Assets held for sale	-	-
Actuarial gains and losses	(152,850)	280,937
Effects of the Changes in Accounting Policies	-	-
Total	**(1,455,879)**	**1,754,233**

9. Information on payables for assets held for resale and tangible assets related to discounted activities

None.

10. Information on subordinated debts

Stated bonds' total balance sheet value is TL 128,298,010 as of December 31, 2025 (December 31, 2024: TL 84,921,106).

	Current Period - December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Debt instruments to be included in the additional capital calculation	**5,151,504**	**83,881,791**	**5,149,446**	**47,425,615**
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	5,151,504	83,881,791	5,149,446	47,425,615
Debt instruments to be included in the secondary capital calculation	**8,542,079**	**30,722,636**	**7,062,504**	**25,283,541**
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	8,542,079	30,722,636	7,062,504	25,283,541
Total	**13,693,583**	**114,604,427**	**12,211,950**	**72,709,156**

(*) Detailed explanations on subordinated debts are given in the Section IV - "Information on Instruments to be Included in Equity Calculation".

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES (Continued)

11.Information on equity

Paid-in capital

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Common Stock	9,915,922	9,915,922
Preferred Stock	-	-

Paid-in capital of the Bank amounted to TL 9,915,922 is divided into groups comprised of 10.84% Group (A), 3.93% Group (B), 4.08% Group (C) and 81.15% Group (D).

Board of Directors' members; three members representing Group (A), one member representing Group (B), and two members representing Group (C); among the nominees shown by the majority of each group, and one member among the nominees offered by the shareholders at the General Assembly are selected. Preference of Group (D) is primarily taken into account in the selection of the last-mentioned member.

Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank; if so the amount of registered share capital

Capital System	Paid-in Capital	Ceiling per Registered Share Capital
Registered capital system	9,915,922	25,000,000

Information on share capital increases and their sources; other information on any increase in capital shares during the current period

None.

Information on share capital increases from revaluation funds

None.

Capital commitments for current financial year and following period and the general purpose of these commitments and the estimated resources required for these commitments

None.

Prior period indicators of the Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering the ambiguity of the indicators

None.

Information on the privileges given to stocks representing the capital

None.

Valuation differences of the marketable securities

	Current Period – December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Associates, subsidiaries and joint ventures	42,092,353	217,840	18,323,413	(845,247)
Financial assets at fair value through other comprehensive income	(5,114,892)	6,542,536	(5,345,156)	5,639,037
Foreign exchange differences	80,727	-	80,727	-
Total	**37,058,188**	**6,760,376**	**13,058,984**	**4,793,790**

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III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ITEMS

1. Disclosures related to other contingent liabilities

Type and amount of irrevocable commitments

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Commitments for credit card limits	810,920,806	458,300,096
Loan granting commitments	505,160,861	296,760,473
Commitments for cheque payments	19,430,004	14,787,396
Asset purchase sale commitments	379,029,773	229,009,331
Other	34,847,685	20,224,661
Total	**1,749,389,129**	**1,019,081,957**

Type and amount of possible losses from off-balance sheet items including those referred to below

Guarantees, bills of exchange and acceptances and other letters of credit which can be counted as financial collateral

The Bank provided specific provision amounting to TL 2,027,441 (December 31, 2024: TL 1,634,835) for unliquidated non-cash loans recorded under off-balance sheet items, amounting to TL 220,326 (December 31, 2024: TL 139,368).

Final guarantees, provisional guarantees, sureties and similar transactions

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Provisional letters of guarantee	18,997,207	18,824,816
Final letters of guarantee	316,787,540	214,865,409
Letters of guarantee for advances	92,348,290	66,826,636
Letters of guarantee given to custom offices	29,686,844	21,073,866
Other letters of guarantee	311,494,676	237,668,765
Total	**769,314,557**	**559,259,492**

2. Non-cash loans

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Non-cash loans given for cash loan risks	153,539,852	127,429,341
With original maturity of 1 year or less	*7,965,530*	*12,697,870*
With original maturity of more than 1 year	*145,574,322*	*114,731,471*
Other non-cash loans	748,438,512	549,638,883
Total	**901,978,364**	**677,068,224**

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III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ITEMS (Continued)

3. Sectoral risk concentrations of non-cash loans

	Current Period - December 31, 2025				Prior Period - December 31, 2024			
	TL	%	FC	%	TL	%	FC	%
Agricultural	**1,239,258**	**0.27**	**1,089,938**	**0.25**	**631,402**	**0.18**	**105,135**	**0.03**
Farming and Cattle	1,091,457	0.24	1,061,334	0.24	536,335	0.15	18,514	0.01
Forestry	36,888	0.01	-	-	5,918	-	-	-
Fishing	110,913	0.02	28,604	0.01	89,149	0.03	86,621	0.02
Manufacturing	**147,221,331**	**31.62**	**206,082,154**	**47.23**	**118,126,087**	**33.86**	**177,299,952**	**54.03**
Mining	5,241,235	1.13	5,290,222	1.21	4,349,313	1.25	3,729,375	1.14
Production	104,382,549	22.42	188,202,331	43.13	97,000,651	27.80	160,901,140	49.03
Electric, gas and water	37,597,547	8.07	12,589,601	2.89	16,776,123	4.81	12,669,437	3.86
Construction	**108,437,283**	**23.29**	**94,944,882**	**21.76**	**83,360,846**	**23.89**	**50,427,115**	**15.37**
Services	**205,541,962**	**44.14**	**120,928,676**	**27.71**	**143,810,233**	**41.22**	**87,906,531**	**26.79**
Wholesale and retail trade	102,700,890	22.04	42,625,289	9.76	70,364,362	20.18	32,646,676	9.95
Hotel, food and beverage Services	7,534,974	1.62	1,867,808	0.43	5,041,057	1.44	1,337,299	0.41
Transportation and telecommunication	29,128,316	6.26	58,108,404	13.32	19,708,837	5.65	35,526,346	10.82
Financial institutions	32,156,108	6.91	1,503,739	0.34	30,420,151	8.72	614,684	0.19
Real estate and renting Services	14,156,264	3.04	9,895,940	2.27	7,435,930	2.13	12,207,518	3.72
Self-employment services	16,122,449	3.46	6,005,420	1.38	8,727,879	2.50	5,159,318	1.57
Education services	1,469,490	0.32	228,627	0.05	705,697	0.20	-	-
Health and social services	2,273,471	0.49	693,449	0.16	1,406,320	0.40	414,690	0.13
Other	**3,207,809**	**0.68**	**13,285,071**	**3.05**	**2,969,501**	**0.85**	**12,431,422**	**3.78**
Total	**465,647,643**	**100.00**	**436,330,721**	**100.00**	**348,898,069**	**100.00**	**328,170,155**	**100.00**

4. Information on the first and second group of non-cash loans

	Group I		Group II	
Current Period - December 31, 2025	**TL**	**FC**	**TL**	**FC**
Letters of Guarantee	453,684,059	293,023,881	10,504,599	10,074,577
Confirmed Bills of Exchange and Acceptances	4,258	6,169,762	-	-
Letters of Credit	219,172	120,721,738	-	1,688,680
Endorsements	-	-	-	-
Purchase Guarantees for Securities Issued	-	-	-	-
Factoring Guarantees	-	-	-	-
Other Guarantees and Sureties	-	3,860,197	-	-
Non-Cash Loans	**453,907,489**	**423,775,578**	**10,504,599**	**11,763,257**

	Group I		Group II	
Prior Period - December 31, 2024	**TL**	**FC**	**TL**	**FC**
Letters of Guarantee	340,931,189	201,549,646	6,499,431	8,924,534
Confirmed Bills of Exchange and Acceptances	4,258	6,963,856	-	-
Letters of Credit	187,484	104,086,997	-	3,131,392
Endorsements	-	-	-	-
Purchase Guarantees for Securities Issued	-	-	-	-
Factoring Guarantees	-	-	-	-
Other Guarantees and Sureties	-	3,154,602	-	-
Non-Cash Loans	**341,122,931**	**315,755,101**	**6,499,431**	**12,055,926**

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ITEMS (Continued)

5. Information on derivative transactions

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Trading Derivatives		
Foreign Currency Related (I)	**961,741,877**	**623,687,396**
Currency Forwards	45,644,063	110,701,718
Currency Swaps	800,831,276	501,753,656
Currency Futures	-	-
Currency Options	115,266,538	11,232,022
Interest Rate Derivative Transactions (II)	**340,331,638**	**240,203,588**
Interest Rate Forwards	-	-
Interest Rate Swaps	340,331,638	240,203,588
Interest Rate Options	-	-
Interest Rate Futures	-	-
Other Trading Derivatives (III)	**542,049,956**	**289,075,233**
A. Total Trading Derivatives (I+II+III)	**1,844,123,471**	**1,152,966,217**
Hedging Derivatives	**-**	**-**
Fair Value Hedges	-	-
Cash Flow Hedges	-	-
Hedges for Foreign Currency Investments	-	-
B. Total Hedging Derivatives	-	-
Derivative Transactions (A+B)	**1,844,123,471**	**1,152,966,217**

III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ITEMS (Continued)

Current Period – December 31, 2025	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Total
Currency swaps:						
Purchase	155,672,703	62,096,065	-	3,437,306	-	**221,206,074**
Sale	193,215,117	232,162,816	-	-	-	**425,377,933**
Currency forwards:						
Purchase	3,037,160	9,538,406	8,833,529	1,437,620	-	**22,846,715**
Sale	3,032,367	9,515,753	8,811,923	1,437,305	-	**22,797,348**
Cross currency interest rate swaps:						
Purchase	-	-	8,037,632	80,235,503	-	**88,273,135**
Sale	-	-	1,425,026	64,549,108	-	**65,974,134**
Interest rate swaps:						
Purchase	-	-	7,540,956	48,512,477	114,112,386	**170,165,819**
Sale	-	-	7,540,956	48,512,477	114,112,386	**170,165,819**
Options:						
Purchase	18,189,031	18,644,933	18,912,806	-	-	**55,746,770**
Sale	18,499,228	20,175,972	20,844,568	-	-	**59,519,768**
Securities trading transactions						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Trading securities:						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Other trading derivatives:						
Purchase	133,475,639	181,114,964	17,404,515	44,571,966	-	**379,567,084**
Sale	29,966,119	9,332,073	23,687,889	42,496,791	-	**165,482,872**
Total purchases	**310,374,533**	**271,394,368**	**60,729,438**	**178,194,872**	**114,112,386**	**934,805,597**
Total sales	**304,712,831**	**271,186,614**	**62,310,362**	**156,995,681**	**114,112,386**	**909,317,874**
Total	**615,087,364**	**542,580,982**	**123,039,800**	**335,190,553**	**228,224,772**	**1,844,123,471**

Prior Period – December 31, 2024	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Total
Currency swaps:						
Purchase	162,938,133	10,026,856	-	5,590,010	-	**178,554,999**
Sale	222,776,555	10,497,525	-	5,589,456	-	**238,863,536**
Currency forwards:						
Purchase	8,624,580	30,269,894	16,421,444	102,207	-	**55,418,125**
Sale	8,607,484	30,203,046	16,370,893	102,170	-	**55,283,593**
Cross currency interest rate swaps:						
Purchase	707,192	-	-	49,546,094	2,121,578	**52,374,864**
Sale	119,040	-	-	31,403,202	438,015	**31,960,257**
Interest rate swaps:						
Purchase	10,000	10,000	-	49,820,064	70,261,730	**120,101,794**
Sale	10,000	10,000	-	49,820,064	70,261,730	**120,101,794**
Options:						
Purchase	2,450,559	3,009,347	268,784	-	-	**5,728,690**
Sale	2,314,265	2,956,839	232,228	-	-	**5,503,332**
Securities trading transactions						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Trading securities:						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Other trading derivatives:						
Purchase	110,703,170	17,466	3,648,934	61,872,584	-	**176,242,154**
Sale	52,657,920	17,466	3,648,937	54,387,178	2,121,578	**112,833,079**
Total purchases	**285,433,634**	**43,333,563**	**20,339,162**	**166,930,959**	**72,383,308**	**588,420,626**
Total sales	**286,485,264**	**43,684,876**	**20,252,058**	**141,302,070**	**72,821,323**	**564,545,591**
Total	**571,918,898**	**87,018,439**	**40,591,220**	**308,233,029**	**145,204,631**	**1,152,966,217**

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III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ITEMS (Continued)

6. Contingent assets and liabilities

Bank allocates TL 12,804 as provision for lawsuits against the Bank (December 31, 2024: TL 41,421).

7. Services rendered on behalf of third parties

The Bank acts as an investment agent for banking transactions on behalf of its customers and provides custody services. Such transactions are followed under off-balance sheet accounts. The Bank's custody services and banking transactions on behalf of individuals and corporate customers does not present a material portion.

IV. INFORMATION ON DISCLOSURES RELATED TO THE STATEMENT OF PROFİT OR LOSS

1. Interest income

Information on interest income received from loans

	Current Period – December 31 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Short-term Loans	317,005,547	12,883,507	245,720,419	10,782,048
Medium and Long-Term Loans	268,627,079	53,909,526	179,373,988	38,187,147
Non-performing Loans	10,527,565	-	2,904,702	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-
Total	**596,160,191**	**66,793,033**	**427,999,109**	**48,969,195**

Information on interest income received from banks

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Central Bank of Republic of Türkiye	-	-	-	-
Domestic Banks	123,218	74,755	46,917	110,547
Foreign Banks	-	1,161,189	-	1,148,782
Foreign Head Office and Branches	-	-	-	-
Total	**123,218**	**1,235,944**	**46,917**	**1,259,329**

Information on interest income received from marketable securities portfolio

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Financial assets at fair value through profit or loss	-	-	-	199,777
Financial assets at fair value through other comprehensive income	115,322,733	15,057,278	69,139,482	15,511,608
Financial assets measured at amortized cost	117,513,634	4,789,657	100,781,162	2,050,079
Total	**232,836,367**	**19,846,935**	**169,920,644**	**17,761,464**

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IV. INFORMATION ON DISCLOSURES RELATED TO THE STATEMENT OF PROFİT OR LOSS (Continued)

Information on interest income received from associates and subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Interest Received from Associates and Subsidiaries	5,665,870	10,590,954

2. Interest expense

Interest expense on funds borrowed

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Banks	**7,146,293**	**17,816,412**	**5,203,516**	**14,852,844**
Central Bank of Republic of Türkiye	6,449,862	25,087	4,964,136	12,535
Domestic Banks	696,431	760,629	239,380	284,196
Foreign Banks	-	17,030,696	-	14,556,113
Foreign Head Offices and Branches	-	-	-	-
Other Institutions	**-**	**865,884**	**-**	**1,021,010**
Total	**7,146,293**	**18,682,296**	**5,203,516**	**15,873,854**

Interest expense paid to associates and subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Interest Paid to Associates and Subsidiaries	3,619,064	2,341,793

Interest expense on securities issued

Interest paid to securities issued for the period ended December 31, 2025 is TL 27,986,194 (TL (3,607,695 and 24,378,499 FC). (December 31, 2024: TL 18,484,603 (TL 3,796,749 and 14,687,854 FC)).

Maturity structure of the interest expense on deposits

		Time Deposits						
Current Period December 31, 2025	**Demand Deposits**	**Up to 1 Month**	**Up to 3 Months**	**Up to 6 Months**	**Up to 1 Year**	**More than 1 Year**	**Cumulative deposit**	**Total**
TL								
Interbank deposits	-	1,032,261	15,436,354	-	-	-	-	16,468,615
Saving deposits	65,094	28,853,529	243,586,540	76,632,184	4,433,727	6,154,175	799	359,726,048
Public sector deposits	490,677	22,020,403	12,019,270	1,553,337	437,896	31,221	-	36,552,804
Commercial deposits	173,224	107,126,674	97,212,023	38,986,229	7,586,765	3,844,828	-	254,929,743
Other deposits	9,053	7,233,555	37,728,093	10,885,586	870,310	245,823	-	56,972,420
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Total	**738,048**	**166,266,422**	**405,982,280**	**128,057,336**	**13,328,698**	**10,276,047**	**799**	**724,649,630**
FC								
Foreign currency deposits	269,548	1,382,674	1,912,624	221,308	120,088	150,627	-	4,056,869
Interbank deposits	-	108,869	1,628,026	-	-	-	-	1,736,895
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	4	151	37,062	4,355	-	41,572
Total	**269,548**	**1,491,543**	**3,540,654**	**221,459**	**157,150**	**154,982**	**-**	**5,835,336**
Grand Total	**1,007,596**	**167,757,965**	**409,522,934**	**128,278,795**	**13,485,848**	**10,431,029**	**799**	**730,484,966**

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IV. INFORMATION ON DISCLOSURES RELATED OF PROFİT OR LOSS (Continued)

Maturity structure of the interest expense on deposits (Continued)

		Time Deposits						
Prior Period December 31, 2025	**Demand Deposits**	**Up to 1 Month**	**Up to 3 Months**	**Up to 6 Months**	**Up to 1 Year**	**More than 1 Year**	**Cumulative deposit**	**Total**
TL								
Interbank deposits	-	8,159	5,262,932	-	-	-	-	5,271,091
Saving deposits	87,421	11,394,345	133,869,146	75,798,721	24,166,619	15,880,218	913	261,197,383
Public sector deposits	415,505	14,789,293	12,388,646	1,113,312	216,365	8,434	-	28,931,555
Commercial deposits	441,591	70,005,728	68,880,245	44,204,677	14,554,309	10,226,848	-	208,313,398
Other deposits	9,792	5,031,636	22,917,935	14,097,540	1,389,418	20,688	-	43,467,009
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Total	**954,309**	**101,229,161**	**243,318,904**	**135,214,250**	**40,326,711**	**26,136,188**	**913**	**547,180,436**
FC								
Foreign currency deposits	271,894	1,682,036	3,884,183	399,122	198,732	234,779	-	6,670,746
Interbank deposits	44,388	3,076	1,984,151	-	-	-	-	2,031,615
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	110	955	19,066	2,848	-	22,979
Total	**316,282**	**1,685,112**	**5,868,444**	**400,077**	**217,798**	**237,627**	**-**	**8,725,340**
Grand Total	**1,270,591**	**102,914,273**	**249,187,348**	**135,614,327**	**40,544,509**	**26,373,815**	**913**	**555,905,776**

3. Dividend Income

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Financial assets at fair value through profit or loss	16,968	12,910
Financial assets at fair value through other comprehensive income	-	-
Others	507,949	111,622
Total	**524,917**	**124,532**

4. Information on trading income/loss

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Income	**258,636,100**	**154,320,398**
Income from capital market operations	7,923,380	4,521,816
Income from derivative financial instruments	165,253,595	99,446,736
Foreign exchange gains	85,459,125	50,351,846
Loss	**(252,594,897)**	**(163,682,191)**
Loss from capital market operations	(1,173,246)	(1,493,992)
Loss from derivative financial instruments	(177,189,724)	(125,521,657)
Foreign exchange loss	(74,231,927)	(36,666,542)
Net trading profit/loss	**6,041,203**	**(9,361,793)**

For the three months period ending on December 31, 2025, the Bank's net loss on currency derivative financial transactions arising from currency changes is TL 19,369,301 (December 31, 2024: TL 29,349,359 net loss).

5. Information on other operating income

	Current Period – December 31, 2025	Prior Period - December 31, 2024
Income from reversal of the specific provisions for loans from prior periods	44,222,323	39,534,707
Communication income	53,281	44,295
Gain on sale of assets	1,551,984	1,419,527
Rent income	145,069	98,273
Other income (*)	16,653,488	4,959,171
Total	**62,626,145**	**46,055,973**

(*) The related balance includes the reversal of provisions amounting to TL 11,000,000 in the current period (December 31, 2024: TL 2,500,000) and income from the fair value adjustment of investment properties amounting to TL 1,483,463 (December 31, 2024: TL 916,738).

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. INFORMATION ON DISCLOSURES RELATED OF PROFİT OR LOSS (Continued)

6. Expected Credit Loss and Other Provision Expenses

	Current Period - December 31, 2025	Prior Period – December 31, 2024
Expected Credit Loss	**75,934,512**	**45,370,413**
12 month expected credit loss (stage 1)	12,905,522	14,115,255
Significant increase in credit risk (stage 2)	26,325,792	19,755,751
Non-performing loans (stage 3)	36,703,198	11,499,407
Marketable Securities Impairment Expense	**213,277**	**420,664**
Financial Assets at Fair Value through Profit or Loss	187,640	97,818
Financial Assets at Fair Value Through Other Comprehensive Income	25,637	322,846
Investments in Associates, Subsidiaries and Held-to-maturity Securities Value Decrease	**-**	**-**
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	**4,000,000**	**6,507,039**
Total	**80,147,789**	**52,298,116**

(*) The amount of the free provision reserved in the current period is TL 4,000,000 (31 December 2024: TL 6,500,000).

7. Information on other operating expenses

	Current Period - December 31, 2025	Prior Period – December 31, 2024
Reserve for Employee Termination Benefits	1,644,821	243,443
Deficit Provision for Pension Funds	-	-
Impairment Losses on Tangible Assets	-	2,267
Depreciation Expenses on Tangible Assets	3,156,198	1,992,030
Impairment Losses on Intangible Assets	-	-
Impairment Losses on Goodwill	-	-
Amortization Expenses on Intangible Assets	185,812	134,924
Impairment Expenses of Equity Participations for which Equity Method is Applied	-	-
Impairment Losses on Assets to be Disposed	-	-
Depreciation Expenses on Assets to be Disposed	-	-
Impairment Losses on Assets Held for Sale	-	-
Other Operating Expenses	45,822,042	28,023,869
Leasing expenses related toTFRS 16 exceptions	*418,365*	*289,595*
Repair and maintenance expenses	*1,139,172*	*791,570*
Advertisement expenses	*2,191,488*	*1,468,913*
Other expenses (*)	*42,073,017*	*25,473,791*
Loss on sale of assets	*13,828*	*1,789*
Other (**)	22,078,551	12,967,025
Total	**72,901,252**	**43,365,347**

(*) Includes promotional expenses related to credit cards and banking services.

(**) Includes personnel dividend accrual expenses, as well as taxes, duties, charges, funds, and SDIF (Savings Deposit Insurance Fund) expenses.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. INFORMATION ON DISCLOSURES RELATED OF PROFİT OR LOSS (Continued)

8. Information on income/loss from discontinued and continuing operations

The Bank has no discontinued operations. Information and detailed tables on profit before tax from continuing operations are presented in disclosures 1-7 in this section.

9. Information on tax provision from discontinued and continuing operations

The Bank has no discontinued operations. Information on provision for taxes on income from continuing operations is presented in disclosure 11 in this section.

10. Information on net profit/loss from discontinued and continuing operations

The Bank has no discontinued operations. Information on net profit/loss from continuing operations is presented in disclosures 1-12 in this section.

11. Provision for taxes

Current period taxation benefit or charge and deferred tax benefit or charge

In the current period, the Bank has recorded a tax charge of TL 22,604,513 (December 31, 2024: TL 8,406,334) from the net taxable profit calculated in accordance the laws and regulations in effect.

As of December 31, 2025, the Bank's deferred tax income from the occurrence/ (Closing) of deductible temporary differences is TL 1,109,266 (December 31, 2024: TL 536,093), from the taxable temporary differences (Occurrence)/Closing TL (4,555,720) (December 31, 2024: TL (8,393,783)) has deferred tax expense.

12. Information on net profit and loss

The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the complete understanding of the Bank's performance for the period

The Bank has earned TL 1,028,439,854 interest income, TL 876,055,814 interest expenses, TL 72,693,392 net fees and commissions income, from ordinary banking transactions (December 31, 2024: TL 733,206,946 interest income, TL 634,230,480 interest expenses, TL 46,473,551 net fees and commissions income).

Any changes in estimations that might have a material effect on current and subsequent period results

None.

13. Information related to the 20% of the sub-accounts belonging to components of other items in the statement of income exceeding 10% of the group total

Banks' other commissions income mainly consists of credit card fee and commissions, insurance commissions and intelligence commissions.

Banks' other commissions expense mainly consists of credit card fee and commissions and commissions given for foreign banks credits.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. INFORMATION ON DISCLOSURES RELATED OF PROFİT OR LOSS (Continued)

14. Fees for services received from independent audit

In accordance with the decision of the KGK dated March 26, 2021, the fees for the reporting period concerning the services acquired by the Bank from the independent auditor or independent audit firm are given in the table below, excluding VAT.

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Independent audit fee for the reporting period	35,274	20,028
Fees for other assurance services	24,912	14,862
Fee for other services other than independent audit	2,077	428
Total	**62,263**	**35,318**

V. INFORMATION AND DISCLOSURES RELATED TO STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

1. Information on increases of revaluation of available-for-sale investments

Movement tables related to revaluation differences of available-for-sale investments where valuation differences arising from the fair value measurement of fair value through other comprehensive income assets, subsidiaries and affiliates are recorded are as follows:

Valuation Differences of Marketable Securities	Current Period - December 31, 2025	Prior Period - December 31, 2024
Valuation differences at the beginning of the year	353,184	6,237,015
Fair value changes in the current year	936,715	(16,221,527)
Valuation differences transferred to the statement of income	(155,173)	2,975,668
Deferred tax effect	349,668	7,362,028
Valuation differences at the end of the year	**1,484,394**	**353,184**

Valuation Difference of the Subsidiaries and Affiliates	Current Period - December 31, 2025	Prior Period - December 31, 2024
Valuation differences at the beginning of the year	17,558,893	11,730,657
Fair value changes in the current year	24,832,027	5,828,236
Valuation differences transferred to the statement of income	-	-
Deferred tax effect	-	-
Valuation differences at the end of the year	**42,390,920**	**17,558,893**

2. Information on increases in cash flow hedges

None.

3. Reconciliation of the beginning and end of the year balances of foreign exchange differences

As of December 31, 2025, the foreign exchange difference amounts to TL 80,727 (December 31, 2024: TL 80,727)

4. Information on differences in shareholders' equity accounts due to inflation accounting

In compliance with BRSA's Circular on April 28, 2005, on ceasing the inflation accounting application, the balances resulted from the inflation accounting application as at December 31, 2004 and booked according to the Uniform Chart of Accounts and the related Articles, are transferred to the main accounts that were subject to the inflation accounting adjustments except for "capital reserves from inflation adjustments". The balance of "capital reserves from inflation adjustments" account is transferred to "other capital reserves" account. In 2006, the Bank has increased its paid in capital through "other capital reserves" by TL 605,763.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

V. INFORMATION AND DISCLOSURES RELATED TO STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Continued)

5. Information on profit distribution

At the 71st General Assembly of Shareholders held on April 25, 2025, it was resolved that of the distributable net profit for the period amounting to TL 40,375,301, TL 4,037,530 would be allocated to legal reserves, TL 36,317,239 to extraordinary reserves, and TL 20,532 to special funds.

6. Information on decreases of revaluation of available-for-sale investments

Revaluation differences of available-for-sale investments has resulted with decrease in the current year. Detailed information about the decreases is explained above in Note 1.

VI. INFORMATION AND DISCLOSURES ON STATEMENT OF CASH FLOWS

1. Disclosures for "other" items in statement of cash flows and effect of change in foreign currency rates cash and cash equivalents

"Other" item under the "operating profit before changes in operating assets and liabilities" amounting to TL 64,718,369 (December 31, 2024: TL 5,733,900) is comprised of income from capital market transactions and derivative financial instruments and foreign exchange gains for the year ended.

"Net increase/decrease in other liabilities" amounting to TL (69,385,583) (December 31, 2024: TL 272,990,072) under "changes in operating assets and liabilities" is mainly comprised of cash inflows from miscellaneous payables and rcrepuhase agreements.

"Other" item under "net cash flow from investing activities" amounting to TL (346,080) (December 31, 2024: TL (545,053)) is comprised of purchases of intangible assets.

When calculating exchange rate effect on cash and cash equivalents, related assets' high turnover rate is taken into consideration. Each exchange rate's arithmetic average of the last five days before the report date and provision of average TL that is calculated from the difference from current period's exchange rate are reflected as an effect of exchange rate change on the cash flow statement. Except for the above-mentioned, banks that have less than three months to maturity are accepted as cash equivalents and average TL provision is calculated by difference between related operation' s per term exchange rate and current period's exchange rate. As of December 31, 2025 impact of the exchange rate change on cash and cash equivalents is TL (1,210,735) (December 31, 2024: TL (1,002,116)).

2. Cash outflows from acquisition of associates, subsidiaries and joint-ventures

It is explained in footnotes 7 and 8 of subsidiaries and affiliates in the Section V.

3. Cash flows from the disposal of associates, subsidiaries and joint-ventures

It is explained in footnotes 7 and 8 of subsidiaries and affiliates in the Section V.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. INFORMATION AND DISCLOSURES ON STATEMENT OF CASH FLOWS

4. Information on cash and cash equivalents

Information on cash and cash equivalents at the beginning of the year

	Prior Period December 31, 2024	Prior Period December 31, 2023
Cash on hand	**31,901,771**	**21,451,097**
Cash in TL	7,916,698	5,400,602
Cash in foreign currency	23,985,073	16,050,495
Cash equivalents	**671,946,424**	**312,617,754**
CBRT	701,860,353	343,390,691
Banks	71,239,160	51,100,590
Receivables from money markets	128,971,733	80,869,216
Other (*)	34,693,644	389,911
Loans and advances to banks having maturity of more than 3 months	(7,365,802)	(261,766)
Restricted cash and cash equivalents	(257,058,133)	(162,304,802)
Unrealized foreign exchange rate differences on cash equivalents	(394,531)	(566,086)
Total	**703,848,195**	**334,068,851**

(*) As of 31 December 2024, the amount of TL 2,670,872 classified under 'other' consists of cash in transit (31 December 2023: TL 124,629).

Information on cash and cash equivalents at the end of the year

	Current Period December 31, 2025	Prior Period December 31, 2024
Cash on hand	**27,957,764**	**31,901,771**
Cash in TL	8,761,947	7,916,698
Cash in foreign currency	19,195,817	23,985,073
Cash equivalents	**506,191,121**	**671,946,424**
CBRT	794,904,463	701,860,353
Banks	83,152,529	71,239,160
Receivables from money markets	-	128,971,733
Other (*)	1,681,529	34,693,644
Loans and advances to banks having maturity of more than 3 months	-	(7,365,802)
Restricted cash and cash equivalents	(373,540,479)	(257,058,133)
Unrealized foreign exchange rate differences on cash equivalents	(6,921)	(394,531)
Total	**534,148,885**	**703,848,195**

(*) As of December 31, 2025, the amount of TL 1,681,529 (December 31, 2024: TL 2,670,872) included under the 'other' item consists of cash in transit.

5. Management comment on restricted cash and cash equivalents due to legal requirements or other reasons taking materiality principle into account

Reserve requirements at CBRT amounting to TL 326,985,421 as at December 31, 2025 (December 31, 2024: TL 215,084,857) has not been included in cash and cash equivalents.

Foreign currency bank deposits amounting to TL 46,555,058 (December 31, 2024: TL 41,973,276) is blocked and has not been included in cash and cash equivalents due to securitization loans and other ordinary banking operations of the Bank.

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DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VII. INFORMATION AND DISCLOSURES RELATED TO THE BANK'S RISK GROUP

1. Information on the volume of transactions with the Bank's risk group, lending and deposits outstanding at period end and income and expenses in the current period

Information on loans and other receivables held by the Bank's risk group

	Associates and Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
Current Period - December 31, 2025	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**
Loans and other receivables						
Balance at the beginning of the year	34,056,936	231,912	-	315	4,435,488	359,432
Balance at the end of the year	24,296,255	742,440	-	1,085	239,087	39,357
Interest and commission income	5,665,870	6,839	-	-	23,373	1,105

	Associates and Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
Prior Period - December 31, 2024	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**
Loans and other receivables						
Balance at the beginning of the year	35,207,658	309,650	-	929	177,141	26,837
Balance at the end of the year	34,056,936	231,912	-	315	4,435,488	359,432
Interest and commission income	10,590,954	4,685	-	-	26,798	1,727

Information on deposits held by the Bank's risk group

	Associates and Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	**Prior Period**	**Current Period**	**Prior Period**	**Current Period**	**Prior Period**
Deposits						
Balance at the beginning of the year	12,960,880	13,797,505	8,578,837	4,497,416	721,525	480,310
Balance at the end of the year	7,433,183	12,960,880	11,781,896	8,578,837	565,444	721,525
Interest on deposits	3,619,064	2,341,793	4,299,196	2,859,251	123,801	130,540

Information on forwards and option agreements and other similar agreements made with the Bank's risk group

None.

DISCLOSURE AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VII. INFORMATION AND DISCLOSURES RELATED TO THE BANK'S RISK GROUP (Continued)

2. Disclosures of transactions with the Bank's risk group

Relations with entities in the risk group of/ or controlled by the Bank regardless of the nature of relationship among the parties

Transactions with the risk group are made on an arms-length basis; terms are set according to the market conditions and in compliance with the Banking Law.

Information on Benefits Provided to Directors

In the accounting period ending on December 31, 2025, a total amount of TL 362,106 was paid to the Bank's top management. (December 31, 2024: 230,831 TL).

VIII. INFORMATION ON DOMESTIC, FOREIGN AND OFF-SHORE BRANCHES OR INVESTMENTS AND FOREIGN REPRESENTATIVE OFFICES

Domestic and foreign branches and representative offices

	Number of Branches	Number of Employees	Country	Total Assets	Capital
Domestic Branches (*)	974	19,113			
			Country		
Foreign Representative Offices	-	-			
				Total Assets	**Capital**
Foreign Branches	1	16	USA	27,090,604	708,944
	1	1	England	-	-
	1	2	UAE	-	-
	1	3	Iraq	2,196,593	2,148,316
	1	7	Qatar	73,598,969	-
Off-shore Branches	1	5	Bahrain	316,045,218	-

(*) Free zone branches in Türkiye is included to domestic branches.

Opening or closing of domestic and foreign branches and representative offices and significant changes in organizational structure

During 2025, 18 new domestic branches (2024: 19 domestic branches) have been opened and 3 branches have been closed (2024: No branches have been closed).

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SECTION SIX

OTHER DISCLOSURES

I. OTHER DISCLOSURES ON THE BANK'S ACTIVITY

As per the resolution of 71st Annual General Assembly held on April 25, 2025, the net profit of year 2024 has been decided to be distributed as follows:

	Profit Distribution Table of Year 2024
Bank's unconsolidated profit in its statutory financial statements	**40,375,301**
Deferred tax credits	-
Net profit of the year subject to distribution	**40,375,301**
Legal reserves	4,037,530
First Legal Reserves	2,018,765
Reserves allocated according to banking law and articles of association.	2,018,765
Net profit of the year subject to distribution	**36,337,771**
Gain on sale of immovable and shares of associates and subsidiaries	20,532
Extraordinary reserves	36,317,239
Dividends to shareholders	**-**

II. INFORMATION ON THE BANK'S RATING GIVEN BY INTERNATIONAL CREDIT RATING INSTITUTIONS

Novemember 17, 2025 (*)	**Fitch Ratings**
Long Term Foreign Currency	BB-
Short Term Foreign Currency	B
Foreign Currency Outlook	Stable
Long Term Local Currency	BB-
Short Term Local Currency	B
Local Currency Outlook	Stable
National Long Term	AA (tur)
National Outlook	Stable
Support	bb-
Support Rating Floor	bb-

July 30, 2025 (*)	**Moody's Investors Service**
Baseline Credit Assessment	b2
Local Currency Deposit Rating	Ba3
Local Currency Outlook	Stable
Foreign Currency Deposit Rating	Ba3
Foreign Currency Outlook	Stable

June 24, 2024 (*)	**JCR Eurasia**
Long Term International FC	BB (Stable)
Long Term International TL	BB (Stable)
Long Term NSR	AAA (tur) (Stable)
Short Term NSR	J1+ (Stable)

(*) The dates indicate the last grade change dates.

III. SIGNIFICANT EVENTS AND MATTERS SUBSEQUENT TO BALANCE SHEET DATE THAT ARE NOT RESULTED

At the Board of Directors meeting held on 22 January 2026, it was resolved that, in line with the Bank's international growth strategy, a branch be established in Hungary, and that the General Management be authorized to carry out all necessary actions in this regard, including the submission of the required applications to the Banking Regulation and Supervision Agency and the Hungarian authorities.

SECTION SEVEN

INDEPENDENT AUDITORS' REPORT

I. INFORMATION ON INDEPENDENT AUDITORS' REPORT

The Bank's unconsolidated financial statements and footnotes as of December 31, 2025 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) and the independent audit report dated February 9, 2026 is presented before the accompanying financial statements.

II. EXPLANATIONS AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

CONSOLIDATED FINANCIAL STATEMENTS
AND RELATED DISCLOSURES AT DECEMBER 31, 2025
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

(Convenience Translation of Publicly Announced
Consolidated Financial Statements and
Independent Auditors' Report Originally Issued in Turkish)

Shape the future with confidence

Güney Bağımsız Denetim ve SMMM A.Ş.
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Convenience Translation of the Auditor's Audit Report Originally Issued in Turkish

Independent Auditors' Report on Audit of Consolidated Financial Statements

To the General Assembly of Türkiye Vakıflar Bankası T.A.O;

Qualified Opinion

We have audited the consolidated statement of financial position of Türkiye Vakıflar Bankası T.A.O. ("the Bank") and its subsidiaries (collectively referred as "Group") at December 31, 2025 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements.

In our opinion, except for the effects of the matter on the consolidated financial statements described in the "Basis of Qualified Opinion" paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and consolidated financial performance and consolidated its cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

Basis of Qualified Opinion

As explained in Section Five Part II.7, the accompanying consolidated financial statements as at December 31, 2025 include a free provision at an amount of thousand TL 8,000,000 of which thousand TL 15,000,000 was provided in prior years and thousand TL 11,000,000 was reversed in current year and thousand TL 4,000,000 was provided in the current year by the Group management for the possible current year effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In addition, as stated section Five Part IV.5 and IV.6 of Explanations and Footnotes Related to the Consolidated Financial Statements, accompanying consolidated statement of profit or loss for the year ended December 31, 2024, which is presented comparatively with the consolidated statement of profit or loss for the year ended December 31, 2025, includes income arising from the reversal of free provision at an amount of thousand TL 2,500,000 and free provision charge provided at an amount of thousand TL 6,500,000, respectively.

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Key Audit Matter is addressed in our audit
Financial impact of TFRS 9 "Financial Instruments" standard, measurement and impairment on financial assets and related important disclosures	
As presented in Section III Part VIII, the Group recognizes expected credit losses of financial assets in accordance with TFRS 9 Financial Instruments standard. We considered impairment of financial assets as a key audit matter since: - Amount of on and off-balance sheet items that are subject to expected credit loss calculation is material to the financial statements - There are complex and comprehensive requirements of TFRS 9 - The classification of the financial assets is based on the Group's business model and characteristics of the contractual cash flows in accordance with TFRS 9 and the Group uses significant judgment on the assessment of the business model and identification of the complex contractual cash flow characteristics of financial instruments - Policies implemented by the Group management include compliance risk to the regulations and other practices - Processes of TFRS 9 are advanced and complex - Judgements and estimates used in expected credit loss, complex and comprehensive - Disclosure requirements of TFRS 9 are comprehensive and complex.	Our audit procedures included among others include: - Evaluating the appropriateness of accounting policies as to the requirements of TFRS 9, Group's past experience, local and global practices, - Reviewing and testing of processes which are used to calculate expected credit losses by involving our Information technology and process audit specialists, - Evaluation of the reasonableness and appropriateness of key judgments and estimates determined by management and the methods, judgments and data sources used in calculating expected loss, taking into account standard requirements, industry and global practices, - Reviewing the appropriateness of criteria in order to identify the financial assets having solely payments of principal and interest and checking the compliance to the Group's Business model, - Evaluating the alignment of the significant increase in credit risk determined during the calculation of expected credit losses, default definition, restructuring definition, probability of default, loss given default, exposure at default and macro-economic variables that are determined by the financial risk management experts with the Group's past performance, regulations, and other processes that has forward looking estimations, - Assessing the completeness and the accuracy of the data used for expected credit loss calculation. - Testing the mathematical accuracy of expected credit loss calculation on sample basis, - Evaluating the judgments and estimates used for the individually assessed financial assets, - Evaluating the necessity, accuracy and estimates used for post-model adjustment process, - Auditing of TFRS 9 disclosures.

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Pension Fund Obligations	How the Key Audit Matter is addressed in our audit
Employees of the Bank are members of Türkiye Vakıflar Bankası T.A.O. Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı, ("the Fund"), which is established in accordance with the temporary Article 20 of the Social Security Act No. 506 and related regulations. The Fund is a separate legal entity and foundation recognized by an official decree, providing all qualified employees with pension and post-retirement benefits. As disclosed in the Section Three Part XVI to the financial statements, Banks will transfer their pension fund to the Social Security Institution and the authority of the "Council of Ministers" on the determination of the mentioned transfer date is changed as "President" in the Decree Law No. 703 published in the Official Gazette numbered 30473 and dated July 9, 2018. As of December 31, 2025, the Bank's transferrable liabilities are calculated by an independent actuary using the actuarial assumptions regulated by Law, and in accordance with the Decision of the Council of Ministers announced in the Official Gazette dated 15 December 2006 and numbered 26377. Considering the subjectivity of key assumptions and estimate used in the calculations of transferrable liabilities and the effects of the potential changes in the estimates used together with the uncertainty around the transfer date and given the fact that technical interest rate is prescribed under the law, we considered this to be a key audit matter.	It has been addressed whether there have been any significant changes in regulations governing pension liabilities, employee benefits plans during the period, that could lead to adjust the valuation of employee benefits. Support from actuarial auditor of another entity who is in the same audit network within our firm, has been taken to assess the appropriateness of the actuarial assumptions and calculations performed by the external actuary. Furthermore, the accuracy and adequacy of the footnotes in the consolidated financial statements of the Group have been evaluated.

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Responsibilities of Management and Directors for the Consolidated Financial Statements

Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the BRSA Accounting and Reporting Legislation and for such internal control as management determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

In an independent audit, the responsibilities of us as independent auditors are:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with BRSA Independent Audit Regulation and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with BRSA Independent Audit Regulation and ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion(The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control).

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with government with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1– December 31, 2025, are not in compliance with the TCC and provisions of the Bank's articles of association in relation to financial reporting.

2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Damla Harman.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Damla Harman, SMMM
Partner

February 16, 2026
Istanbul, Türkiye

A member firm of Ernst & Young Global Limited

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI CONSOLIDATED FINANCIAL REPORT AS AT AND FOR THE YEAR ENDED DECEMBER 31, 2025

Address : Finanskent Mahallesi Finans Caddesi No: 40/1 Ümraniye/Istanbul
Telephone : 0216 724 10 00
Fax : 0216 724 39 09
Electronic web site : www.vakifbank.com.tr
Electronic mail address : mevzuat@vakifbank.com.tr

The consolidated financial report as at and for the year ended December 31, 2025 prepared in accordance with the "Communiqué of Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks" as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- DISCLOSURES ON ACCOUNTING POLICIES APPLIED IN THE PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE GROUP
- DISCLOSURES AND FOOTNOTES ON CONSOLIDATED FINANCIAL STATEMENTS
- OTHER DISCLOSURES AND FOOTNOTES
- INDEPENDENT AUDITORS' REPORT

The subsidiaries and associates included in the consolidated financial report are as follows:

SUBSIDIARIES	ASSOCIATES	JOINT-VENTURES
Vakıf Faktoring AŞ	Kıbrıs Vakıflar Bankası Ltd.	-
Vakıf Finansal Kiralama AŞ	Türkiye Sınai Kalkınma Bankası AŞ	-
Vakıf Yatırım Menkul Değerler AŞ	Birleşim Varlık Yönetim AŞ	-
VakıfBank International AG	-	-
Vakıf Gayrimenkul Yatırım Ortaklığı AŞ	-	-
Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ	-	-
Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ	-	-

In addition, VB DPR Finance Company, which is a "Structured Entity", although not a subsidiary of our Bank, is included in the consolidation.

The accompanying consolidated financial statements for the year, related disclosures and footnotes which have been independently audited, are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, the related statements and guidance and in compliance with the financial records of our Bank and unless otherwise stated, presented in thousands of Turkish Lira.

February 16, 2026

Mustafa SAYDAM Chairman of the Board	Sadık YAKUT Board and Audit Committee Member	Halil ÇELİK Board and Audit Committee Member
Abdi Serdar ÜSTÜNSALİH General Manager and Board Member	Ferkan MERDAN Assistant General Manager	Korhan TURGUT Director of Accounting and Financial Affairs

The authorized contact person for questions on this financial report:

Name-Surname/Title: Korhan TURGUT / Director
Phone no : 0 216 724 32 05
Fax no : 0 216 724 49 55

Name-Surname/Title: Burcu SÜTCÜ AKDAĞ / Manager
Phone no : +90 216 724 31 35
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CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

SECTION ONE

GENERAL INFORMATION

I. HISTORY OF THE PARENT BANK INCLUDING ITS INCORPORATION DATE, INITIAL LEGAL STATUS, AMENDMENTS TO LEGAL STATUS

Türkiye Vakıflar Bankası Türk Anonim Ortaklığı ("The Bank" or "The Parent Bank") was established to operate as stated in the disclosure V of this section, under the authorization of a special law numbered 6219, called "the Law of Türkiye Vakıflar Bankası Türk Anonim Ortaklığı", on January 11, 1954 within the framework of the authority granted to The General Directorate of the Foundations of the Republic of Türkiye ("The General Directorate of the Foundations"). The Bank's statute has not been changed since its establishment.

II. THE PARENT BANK'S SHAREHOLDERS STRUCTURE, MANAGEMENT AND INTERNAL AUDIT, DIRECT AND INDIRECT SHAREHOLDERS, CHANGE IN SHAREHOLDER STRUCTURE DURING THE PERIOD AND INFORMATION ON BANK'S RISK GROUP

Republic of Türkiye Ministry of Treasury and Finance, in addition to its A Group and B Group shares, is indirectly the controlling shareholder in the Parent Bank's capital when the shares of the Türkiye Wealth Fund (D Group) are included.

As of December 31, 2025, the Parent Bank's paid-in capital is TL 9,915,922; (December 31, 2024: TL 9,915,922) divided into 991,592,152,254 shares with each has a nominal value of Kr 1 (December 31, 2024: 991,592,152,254).

The Parent Bank's shareholders structure as of December 31, 2025 and December 31, 2024 are stated below:

Shareholders December 31, 2025	Number of Shares- 100 unit	Nominal Value of the Shares – Thousands of TL	Share Percentage (%)
Türkiye Wealth Fund (Group D)	7,263,921,523	7,263,922	73.26
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058,640	1,075,058	10.84
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,552,666	402,553	4.06
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673,328	387,673	3.91
Other appendant foundations (Group B)	2,210,555	2,211	0.02
Other real persons and legal entities (Group C)	1,519,264	1,519	0.02
Publicly traded (Group D)	782,985,547	782,986	7.89
Total	**9,915,921,523**	**9,915,922**	**100.00**

Shareholders December 31, 2024	Number of Shares- 100 unit	Nominal Value of the Shares – Thousands of TL	Share Percentage (%)
Türkiye Wealth Fund (Group D)	7,415,921,523	7,415,922	74.79
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058,640	1,075,058	10.84
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,552,666	402,553	4.06
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673,328	387,673	3.91
Other appendant foundations (Group B)	2,588,471	2,588	0.03
Other real persons and legal entities (Group C)	1,519,264	1,519	0.02
Publicly traded (Group D)	630,607,631	630,609	6.35
Total	**9,915,921,523**	**9,915,922**	**100.00**

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

II. THE PARENT BANK'S SHAREHOLDERS STRUCTURE, MANAGEMENT AND INTERNAL AUDIT, DIRECT AND INDIRECT SHAREHOLDERS, CHANGE IN SHAREHOLDER STRUCTURE DURING THE PERIOD AND INFORMATION ON BANK'S RISK GROUP(Continued)

With the Decree Law No. 696 published in the Official Gazette dated December 24, 2017, the "Türkiye Vakıflar Bankası Turkish Joint-Stock Company Law" No. 6219 was amended.

With the Presidential Decree dated December 3, 2019, published in line with the relevant provisions of Law No. 6219, 58.51% of the total of 43.00% (A) Group and 15.51% (B) Group, managed and represented by the General Directorate of Foundations per share value of share is determined.

In accordance with the relevant provisions of the Law No. 6219, the provisions of the Capital Market Law, including the obligation to propose shares regarding the transfer transactions regarding the shares specified in the Presidential Decree of December 3, 2019, will not be applied. There will be no changes regarding the 25.22% shares of the (D) Group traded at the stock exchange.

The process regarding the transfer of bank shares has been completed as of December 11, 2019 and 58.51% of the Parent Bank's share has been transferred to the Treasury and has been recorded in the Parent Bank's share book on behalf of Republic of Türkiye Ministry of Treasury and Finance.

With the decision of the Parent Bank's Board of Directors dated May 11, 2020, it has been decided to increase the paid in capital of TL 2,500,000 provided that it remains within the registered capital ceiling, by completely restricting the pre-emptive rights of the current shareholders and by increasing cash capital increase, which will generate a total sales revenue of TL 7,000,000 in total. Within the framework of the relevant legislation of the Capital Markets Board ("CMB"), the Banking Regulation and Supervision Agency ("BRSA") and the Procedure for Borsa Istanbul's Wholesale Purchase and Sales Transactions, all of the shares to be issued due to the capital increase, are set to be transferred to Türkiye Wealth Fund, without public offering and by dedicated sales method.

In the material event disclosure published by the Bank on May 15, 2020, it was announced that the sales price of the shares to be issued was determined as TL 4.98 for a share with a nominal value of TL 1, and that the paid in capital will be increased from TL 2,500,000 to TL 3,905,622 as a result of the capital increase.

It has been announced that the shares with a nominal value of TL 1,405,622 issued by the Bank are sold with a dedicated sales method for a share with a nominal value of TL 1, with a total sales revenue of TL 7,000,000 over the price of TL 4.98. As of the May 20, 2020, the shares were sold to Türkiye Wealth Fund through the wholesale transaction method in stock market and the capital increase transactions have been completed.

By the Decision of the Parent Bank's Board of Directors dated February 9, 2022, provided that the Parent Bank will remain within the registered capital ceiling, the Parent Bank's paid-in capital of TL 3,905,622 will be increased through the method of cash increase of capital to be obtained from the allocated and cash total sales revenue of TL 13,400,000 by completely restricting the rights of the existing shareholders, and all shares to be issued due to this capital increase will be increased within the framework of the relevant legislation of the Capital Market Board, the Banking Regulation and Supervision Agency, and Borsa Istanbul's Procedure for Wholesale Transactions, it has been decided to sell to the Türkiye Wealth Fund by allocated sales method without a public offering.

In the special circumstances disclosure issued by the Parent Bank on February 25, 2022, it was announced that the sale price of the shares to be issued was determined as TL 4.18 for TL 1 nominal value share and that the capital paid as a result of the capital increase would be increased from TL 3,905,622 to TL 7,111,364.

Shares of the nominal value of TL 3,205,742 issued by the Parent Bank was sold to the Türkiye Wealth Fund on March 9, 2022, through a wholesale transaction in the Stock Exchange share market with the private placement method with a total sales revenue of TL 13,400,000 at a price of TL 4.18 for a nominal value share of TL 1, and that capital increase transactions were completed.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

II. THE PARENT BANK'S SHAREHOLDERS STRUCTURE, MANAGEMENT AND INTERNAL AUDIT, DIRECT AND INDIRECT SHAREHOLDERS, CHANGE IN SHAREHOLDER STRUCTURE DURING THE PERIOD AND INFORMATION ON BANK'S RISK GROUP(Continued)

On March 21, 2023, the Bank's Board of Directors decided to increase the Parent Bank's paid-in capital of TL 7,111,364 by allotted and cash capital increase with a total sales proceeds of TL 32,000,000 by fully restricting the pre-emptive rights of the existing shareholders, provided that it remains within the Parent Bank's registered capital ceiling, and all of the shares to be issued due to this capital increase, within the framework of the relevant legislation of the Capital Markets Board ("CMB"), the Banking Regulation and Supervision Agency ("BRSA"), and the Procedure for Wholesale Transactions of Borsa Istanbul, it has been decided to sell the shares to the Türkiye Wealth Fund through private placement without a public offering.

On March 28, 2023, the Parent Bank announced that the sale price of the shares to be issued was determined as TL 11.41 per share with a nominal value of TL 1 and that the paid-in capital would be increased from TL 7,111,364 to TL 9,915,922 as a result of the capital increase.

The shares with a nominal value of TL 2,804,558 issued by the Parent Bank were sold to the Türkiye Wealth Fund through a wholesale transaction in the equity market on March 28, 2023, through the allocated sales method with a total sales revenue of TL 32,000,000 at a price of TL 11.41 per share with a nominal value of TL 1 and the capital increase transactions were completed.

The sale of shares with a total nominal value of TL 152,000,000, corresponding to 1.53% of the Bank's issued capital, to institutional investors residing outside Türkiye through an accelerated book-building process, was completed on September 19, 2025, at a price of TL 27.07 per share, for a total of TL 4,114,640,000.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

III. INFORMATION ON THE PARENT BANK'S CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE MEMBERS, GENERAL MANAGER, ASSISTANT GENERAL MANAGERS AND THEIR SHARES IN THE BANK

Name and Surname	Responsibility	Date of Appointment	Education	Experience in Banking and Management
Board of Directors				
Mustafa SAYDAM	Chairman	March 26, 2021	Bachelor's	31 years
Dr. Cemil Ragıp ERTEM	Deputy Chairman	June 12, 2020	PhD	27 years
Abdi Serdar ÜSTÜNSALİH	Member – General Manager	May 27, 2019	Master's	34 years
Vedat DEMİRÖZ	Member	April 25, 2025	Bachelor's	49 years
Dr. Adnan ERTEM	Member	October 28, 2010	PhD	37 years
Şahin UĞUR	Member	June 9, 2017	Bachelor's	39 years
Sadık YAKUT	Member	May 27, 2019	Bachelor's	6 years
Halil ÇELİK	Member	June 6, 2024	Bachelor's	36 years
Haydar Kemal KURT	Member	March 25, 2022	Bachelor's	3 years
Audit Committee				
Halil ÇELİK	Member	June 6, 2024	Bachelor's	36 years
Sadık YAKUT	Member	April 25, 2025	Bachelor's	6 years
Auditor				
Hasan TÜRE	Auditor	June 9, 2017	Bachelor's	41 years
Mehmet Emin BAYSA	Auditor	June 12, 2020	Master's	6 years
Assistant General Managers				
Metin Recep ZAFER	R&D, Marketing and Infrastructure Software Development, Core Banking Software Development, Digital Channels, Business Intelligence and Payment Systems Software Development, System Management, It System and Software Support Department, It Planning and Coordination, Treasury Operations, Foreign Operations, Deposit and Investment Operations, Credit Operations, Banking Operations	June 13, 2006	PhD	30 years
Muhammet Lütfü ÇELEBİ	Subsidiaries and Affiliates, Payment Systems Marketing and Payment Systems Services Department	October 23, 2013	Bachelor's	30 years
Şuayyip İLBİLGİ	Human Resources Department, Performance Management and Academy Department, Strategy and Planning Department	August 1, 2017	Bachelor's	29 years
Mikail HIDIR	Office Of Chief Legal Counsel	December 26,2018	Bachelor's	22 years
Hazım AKYOL	Corporate Loans Allocation Management Department, Project Loans Allocation Management Department, Commercial Loans Allocation Management Department 1-2, SME Loans Allocation Management Department, Retail, Micro SME and Agricultural Loans Allocation Management Department	May 31,2019	Bachelor's	32 years
Alaattin ŞİMŞEK	Corporate Banking Marketing, Commercial Banking Marketing, Product Development Cash Management and Foreign Trade Marketing, Micro SME Banking Marketing, SME Banking Marketing, Public Institutions and Local Governments Marketing, Corporate Communication, Field Management, Corporate Branches, Credit Policies and Processes Implementation Department	May 31, 2019	Bachelor's	30 years
Ferkan MERDAN	General Accounting and Financial Operations Department	May 31, 2019	Master's	29 years
Muhammed Onay ÖZKAN	Treasury Management, International Banking and Investor Relations, Treasury Middle Office Unit, Treasury Marketing	May 31, 2019	Bachelor's	26 years
Arif ÇOKÇETİN	Credit Risk Planning and Monitoring, Special Loans Management, Finacial Analysis and Rating Department, Sustainable Banking	July 8, 2020	Bachelor's	30 years
Kadir KARATAŞ	Support Services Department	August 13, 2020	Master's	29 years
Mustafa TURAN	Retail Banking Marketing, Deposit Management and Marketing, Digital Banking and Distribution Channels	January 4, 2022	Bachelor's	21 years
Menderes DERELİ	Legal Affairs Credit Risk Liquidation,	July 1, 2025	Master's	15 years

The persons mentioned above do not have a significant share in the non-public portion of the Bank's shares.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

III. INFORMATION ON THE PARENT BANK'S CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE MEMBERS, GENERAL MANAGER, ASSISTANT GENERAL MANAGERS, AND THEIR SHARES IN THE BANK (Continued)

The Parent Bank's Head of Secure Banking and the Board of Directors Affairs Department are working dependent to the General Manager.

Regarding the election of the Members of the Board of Directors at the 71st Ordinary General Assembly Meeting; It has been decided to elect Mr. Vedat Demiröz as an independent member for a period of 3 years.

At the Board of Directors Meeting held on April 25, 2025, regarding the distribution of duties among Board Members as per the Articles of Incorporation

- Mr. Mustafa Saydam has been selected as the Chairman of the Board,
- Mr. Cemil Ragıp Ertem has been selected as the Deputy Chairman of the Board Directors,
- Mr. Abdi Serdar Üstünsalih was elected as the General Manager/Board Member,
- Election of Mr. Sadık Yakut and Mr. Halil Çelik to the Audit Committee,

by unanimous vote.

IV. INFORMATION ON THE PARENT BANK'S QUALIFIED SHAREHOLDERS

Current Period - December 31, 2025

Shareholders	Nominal Value of Shares	Share Percentage	Paid Shares (Nominal)	Unpaid Shares
Türkiye Wealth Fund (Group D)	7,263,922	73.26	7,263,922	-
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058	10.84	1,075,058	-
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,553	4.06	402,553	-
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673	3.91	387,673	-

Prior Period - December 31, 2024

Shareholders	Nominal Value of Shares	Share Percentage	Paid Shares (Nominal)	Unpaid Shares
Türkiye Wealth Fund (Group D)	7,415,922	74.79	7,415,922	-
Republic of Türkiye Ministry of Treasury and Finance (Group A)	1,075,058	10.84	1,075,058	-
Vakıfbank Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı (Group C)	402,553	4.06	402,553	-
Republic of Türkiye Ministry of Treasury and Finance (Group B)	387,673	3.91	387,673	-

With the Decree Law No. 696 published in the Official Gazette dated December 24, 2017, the Presidential decision dated December 3, 2019, and the material event disclosure made by the Parent Bank on February 25, 2022 and March 21, 2023 the material event disclosure made by the Parent Bank and the changes brought about the Parent Bank's capital structure are explained in detail in the Section I. General Information section of the report, under heading II.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

V. INFORMATION ABOUT THE SERVICES AND NATURE OF ACTIVITIES OF THE PARENT BANK

The Parent Bank was established under the authorization of special law numbered 6219, called "The Law of Türkiye Vakıflar Bankası Türk Anonim Ortaklığı", on January 11, 1954, within the framework of the authority granted to The General Directorate of the Foundations. Operational activities of the Parent Bank as stated at its Articles of Association are as follows:

The Parent Bank's objective is to carry out all kinds of banking activities that deposit banks can perform, provided that the obligations specified in the Banking Law and other relevant legislation are fulfilled.

The Parent Bank shall exercise all the powers recognized by the provisions of the Banking Law and other relevant legislation in order to achieve its objectives.

In this framework, the Parent Bank shall engage in activities such as to issue all kinds of cash and non-cash loans, either in Turkish Lira or foreign currency, to act as an intermediary in the export, purchase and sale of financial instruments, to carry out investment banking transactions, to buy, sell or transfer loans as wholesale or retail, to complete transactions in domestic and foreign futures markets, to provide funds from domestic and foreign interbank money market, to perform capital market transactions, to act as intermediary for import and export transactions, to act as agent for insurance and other financial institutions, and to participate in any partnership to which they may become a partner, without prejudice to the provisions of the capital market legislation, or to establish new partnerships for this purpose or to quit established partnerships.

The Parent Bank is also authorized to carry out the banking services of the registered and appendant foundations as well as the cash registers under the agreements to be made by the General Directorate of Foundations.

Without prejudice to the provisions of the relevant legislation, the Parent Bank may acquire, grant, issue, sell, transfer, pledge or mortgage to others, take pledges and mortgages on securities and real estate in its may lease or lease similar rights, annotate the lease and sale promise contracts to the title deed in his favor, and remove annotations for all kinds of movable properties, real estates and their rights, particularly industrial, intellectual and similar rights, right of incorporation and loyalty, rights of usufruct, easement and superior rights. The Parent Bank can establish**,** either individually or collectively in an equal manner, pledge or mortgage.

The Parent Bank may acquire securities and real estates in order to carry out banking activities or collect its receivables within the legal limits and may dispose of them by sale, exchange and other forms when necessary.

The Parent Bank may obtain all kinds of collateral, guarantee in kind and personal guarantees, for the collection and provision of its rights and receivables. In this regard, the deed, tax offices and other public and private institutions before registration, cancellation, assignment and all other operations can do.

As of December 31, 2025, the Parent Bank has 974 domestic, 6 foreign, in total 980 branches (December 31, 2024: 959 domestic, 4 foreign, in total 963 branches). As of December 31, 2025, the Parent Bank has 19,147 employees (December 31, 2024: 18,209 employees).

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS AS AT YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

GENERAL INFORMATION (Continued)

VI. DIFFERENCES BETWEEN THE COMMUNIQUE ON PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND TURKISH ACCOUNTING STANDARDS AND SHORT EXPLANATION ABOUT THE INSTITUTIONS SUBJECT TO LINE-BY-LINE METHOD OR PROPORTIONAL CONSOLIDATION AND INSTITUTIONS WHICH ARE DEDUCTED FROM EQUITY OR NOT INCLUDED IN THESE THREE METHODS

As at and for the year ended December 31, 2025, the financial statements of T. Vakıflar Bankası T.A.O., VakıfBank International AG, Vakıf Finansal Kiralama AŞ, Vakıf Faktoring AŞ, Vakıf Yatırım Menkul Değerler AŞ, Vakıf Gayrimenkul Yatırım Ortaklığı AŞ, Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ and Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ have been included in the full consolidated financial statements of the Group.

As at and for the year ended December 31, 2025, the financial statements of Kıbrıs Vakıflar Bankası Ltd., Türkiye Sınai Kalkınma Bankası AŞ and Birleşim Varlık Yönetim AŞ have been consolidated per equity method in the consolidated financial statements of the Group.

İstanbul Takas ve Saklama Bankası AŞ, Kredi Garanti Fonu AŞ and Birleşik İpotek Finansmanı AŞ are excluded from the scope of consolidation according to the Communiqué on Preparation of Consolidated Financial Statements. Since Bankalararası Kart Merkezi AŞ, Kredi Kayıt Bürosu AŞ, Roketsan Roket Sanayi ve Ticaret AŞ, Güçbirliği Holding AŞ, Türkiye Ürün Ihtisas Borsası AŞ, Bileşim Finansal Teknolojiler ve Ödeme Sistemleri AŞ and JCR Avrasya Derecelendirme AŞ are not financial associates; these associates have not been consolidated. These associates have been accounted for as per TFRS-9 in the consolidated financial statements.

Vakıf Enerji ve Madencilik AŞ, Taksim Otelcilik AŞ, Vakıf Pazarlama Sanayi ve Ticaret AŞ and Vakıf Gayrimenkul Değerleme AŞ have not been consolidated since they are not among the financial subsidiaries of the Parent Bank. Therefore, the subsidiaries whose fair value can be reliably measured are reflected in the consolidated financial statements at their fair values in accordance with TFRS 9.

VII. CURRENT OR LIKELY ACTUAL OR LEGAL BARRIERS TO IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF DEBTS BETWEEN THE PARENT BANK AND ITS SUBSIDIARIES

None.

SECTION TWO

CONSOLIDATED FINANCIAL STATEMENTS

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period December 31, 2025			Prior Period December 31, 2024		
	ASSETS	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**FINANCIAL ASSETS (Net)**		**764,064,600**	**828,777,686**	**1,592,842,286**	**854,432,758**	**688,420,609**	**1,542,853,367**
1.1	**Cash and cash equivalents**	**V-I-1**	**388,363,819**	**593,898,394**	**982,262,213**	**566,838,671**	**402,731,154**	**969,569,825**
1.1.1	Cash and balances with Central Bank	V-I-1	385,949,972	511,260,112	897,210,084	436,903,262	331,592,662	768,495,924
1.1.2	Banks	V-I-3	98,581	82,729,573	82,828,154	277,797	71,489,842	71,767,639
1.1.3	Receivables from Money Markets		2,320,160	-	2,320,160	129,664,820	-	129,664,820
1.1.4	Allowance for expected credit losses (-)	V-I-18	4,894	91,291	96,185	7,208	351,350	358,558
1.2	**Financial assets at fair value through profit or loss**	**V-I-2**	**8,935,116**	**5,823,430**	**14,758,546**	**1,513,122**	**1,098,050**	**2,611,172**
1.2.1	Public debt securities		619,508	4,348,639	4,968,147	6,047	-	6,047
1.2.2	Equity instruments		947,613	1,474,791	2,422,404	300,178	1,098,050	1,398,228
1.2.3	Other financial assets		7,367,995	-	7,367,995	1,206,897	-	1,206,897
1.3	**Financial assets at fair value through other comprehensive income**	**V-I-4**	**339,858,870**	**210,719,021**	**550,577,891**	**262,962,483**	**281,262,406**	**544,224,889**
1.3.1	Public debt securities		339,461,102	201,725,238	541,186,340	261,058,218	276,131,108	537,189,326
1.3.2	Equity instruments		397,768	63,541	461,309	253,044	48,675	301,719
1.3.3	Other financial assets		-	8,930,242	8,930,242	1,651,221	5,082,623	6,733,844
1.4	**Derivative financial assets**		**26,906,795**	**18,336,841**	**45,243,636**	**23,118,482**	**3,328,999**	**26,447,481**
1.4.1	Derivative financial assets at fair value through profit or loss	V-I-2	26,906,795	18,336,841	45,243,636	23,118,482	3,328,999	26,447,481
1.4.2	Derivative financial assets at fair value through other comprehensive income	V-I-11	-	-	-	-	-	-
II.	**FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)**		**2,384,626,879**	**1,260,456,026**	**3,645,082,905**	**1,633,962,923**	**775,014,947**	**2,408,977,870**
2.1	**Loans**	**V-I-5**	**1,890,893,838**	**1,128,282,538**	**3,019,176,376**	**1,293,519,702**	**745,737,955**	**2,039,257,657**
2.2	**Receivables from leasing transactions**	**V-I-10**	**11,096,208**	**17,613,248**	**28,709,456**	**13,716,351**	**10,758,937**	**24,475,288**
2.3	**Factoring receivables**		**30,154,450**	**11,656,302**	**41,810,752**	**27,560,321**	**4,961,620**	**32,521,941**
2.4	**Financial assets measured at amortised cost**	**V-I-6**	**532,785,673**	**124,295,013**	**657,080,686**	**352,246,247**	**30,350,848**	**382,597,095**
2.4.1	Public debt securities		532,785,673	123,817,618	656,603,291	352,246,247	29,640,950	381,887,197
2.4.2	Other financial assets		-	477,395	477,395	-	709,898	709,898
2.5	**Allowance for expected credit losses (-)**		**80,303,290**	**21,391,075**	**101,694,365**	**53,079,698**	**16,794,413**	**69,874,111**
III.	**NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)**	**V-I-16**	**3,165,065**	**-**	**3,165,065**	**1,076,195**	**-**	**1,076,195**
3.1	Held for sale purpose		3,165,065	-	3,165,065	1,076,195	-	1,076,195
3.2	Related to discontinued operations		-	-	-	-	-	-
IV.	**INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES**		**29,851,057**	**3**	**29,851,060**	**11,230,607**	**3**	**11,230,610**
4.1	**Investments in associates (Net)**	**V-I-7**	**25,399,147**	**3**	**25,399,150**	**8,388,762**	**3**	**8,388,765**
4.1.1	Associates accounted by using equity method		4,374,245	-	4,374,245	3,036,820	-	3,036,820
4.1.2	Unconsolidated associates		21,024,902	3	21,024,905	5,351,942	3	5,351,945
4.2	**Investments in subsidiaries (Net)**	**V-I-8**	**4,451,910**	**-**	**4,451,910**	**2,841,845**	**-**	**2,841,845**
4.2.1	Unconsolidated financial subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated non-financial subsidiaries		4,451,910	-	4,451,910	2,841,845	-	2,841,845
4.3	**Jointly Controlled Partnerships (Joint Ventures) (Net)**	**V-I-9**	**-**	**-**	**-**	**-**	**-**	**-**
4.3.1	Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-
4.3.2	Unconsolidated jointly controlled partnerships		-	-	-	-	-	-
V.	**PROPERTY AND EQUIPMENT (Net)**	**V-I-12**	**70,627,130**	**193,659**	**70,820,789**	**40,055,430**	**135,233**	**40,190,663**
VI.	**INTANGIBLE ASSETS AND GOODWILL (Net)**	**V-I-13**	**1,503,008**	**301,803**	**1,804,811**	**1,334,027**	**15,468**	**1,349,495**
6.1	Goodwill		1,692	-	1,692	3,288	-	3,288
6.2	Other		1,501,316	301,803	1,803,119	1,330,739	15,468	1,346,207
VII.	**INVESTMENT PROPERTIES (Net)**	**V-I-14**	**13,231,916**	**-**	**13,231,916**	**18,803,793**	**-**	**18,803,793**
VIII.	**CURRENT TAX ASSETS**		**3,538,271**	**484**	**3,538,755**	**884,331**	**-**	**884,331**
IX.	**DEFERRED TAX ASSETS**	**V-I-15**	**44,799**	**74,543**	**119,342**	**4,776,043**	**122,618**	**4,898,661**
X.	**OTHER ASSETS (Net)**	**V-I-17**	**93,385,646**	**39,291,214**	**132,676,860**	**55,629,009**	**7,681,487**	**63,310,496**
	TOTAL ASSETS		**3,364,038,371**	**2,129,095,418**	**5,493,133,789**	**2,622,185,116**	**1,471,390,365**	**4,093,575,481**

The accompanying explanations and notes form an integral part of these consolidated financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period December 31, 2025			Prior Period December 31, 2024		
	LIABILITIES AND EQUITY	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**DEPOSITS**	**V-II-1**	**2,435,725,861**	**1,044,119,434**	**3,479,845,295**	**1,861,033,430**	**698,677,101**	**2,559,710,531**
II.	**BORROWINGS**	**V-II-3**	**69,541,411**	**272,738,283**	**342,279,694**	**54,499,820**	**241,653,371**	**296,153,191**
III.	**MONEY MARKET FUNDS**		**212,855,336**	**197,633,431**	**410,488,767**	**278,255,815**	**230,302,498**	**508,558,313**
IV.	**MARKETABLE SECURITIES ISSUED (Net)**	**V-II-3**	**1,236,310**	**487,813,963**	**489,050,273**	**5,784,837**	**207,916,445**	**213,701,282**
4.1	Bills		905,669	-	905,669	5,784,837	6,085,568	11,870,405
4.2	Asset backed securities		330,641	-	330,641	-	-	-
4.3.	Bonds		-	487,813,963	487,813,963	-	201,830,877	201,830,877
V.	**FUNDS**		**3,005**	**-**	**3,005**	**3,005**	**-**	**3,005**
5.1	Borrower funds		-	-	-	-	-	-
5.2	Other		3,005	-	3,005	3,005	-	3,005
VI.	**FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**		**-**	**-**	**-**	**-**	**-**	**-**
VII.	**DERIVATIVE FINANCIAL LIABILITIES**	**V-II-2**	**2,028,808**	**5,090,955**	**7,119,763**	**1,901,202**	**4,908,968**	**6,810,170**
7.1	Derivative financial liabilities at fair value through profit or loss		2,028,808	5,090,955	7,119,763	1,901,202	4,908,968	6,810,170
7.2	Derivative financial liabilities at fair value through other comprehensive income	V-II-6	-	-	-	-	-	-
VIII.	**FACTORING PAYABLES**		**-**	**11**	**11**	**368**	**8**	**376**
IX.	**LEASE PAYABLES (Net)**	**V-II-5**	**3,932,094**	**-**	**3,932,094**	**5,430,447**	**1,602**	**5,432,049**
X.	**PROVISIONS**	**V-II-7**	**24,562,926**	**592,908**	**25,155,834**	**27,840,818**	**608,023**	**28,448,841**
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		14,898,242	33,749	14,931,991	10,785,006	24,842	10,809,848
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		9,664,684	559,159	10,223,843	17,055,812	583,181	17,638,993
XI.	**CURRENT TAX LIABILITIES**	**V-II-8**	**28,953,252**	**28,253**	**28,981,505**	**10,980,772**	**33,558**	**11,014,330**
XII.	**DEFERRED TAX LIABILITIES**	**V-II-8**	**3,187,322**	**240,170**	**3,427,492**	**2,165,638**	**-**	**2,165,638**
XIII.	**LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)**	**V-II-9**	**-**	**-**	**-**	**-**	**-**	**-**
13.1	Held for sale		-	-	-	-	-	-
13.2	Related to discontinued operations		-	-	-	-	-	-
XIV.	**SUBORDINATED DEBT**	**V-II-10**	**13,693,583**	**114,604,427**	**128,298,010**	**12,211,950**	**72,709,156**	**84,921,106**
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		13,693,583	114,604,427	128,298,010	12,211,950	72,709,156	84,921,106
XV.	**OTHER LIABILITIES**	**V-II-4**	**168,310,240**	**61,614,837**	**229,925,077**	**114,920,128**	**25,537,794**	**140,457,922**
XVI.	**SHAREHOLDERS` EQUITY**	**V-II-11**	**333,308,263**	**11,318,706**	**344,626,969**	**227,284,331**	**8,914,396**	**236,198,727**
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2	Capital reserves		44,585,029	-	44,585,029	46,120,305	-	46,120,305
16.2.1	Equity share premiums		46,092,185	-	46,092,185	45,601,513	-	45,601,513
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		(1,507,156)	-	(1,507,156)	518,792	-	518,792
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		43,626,300	-	43,626,300	21,373,077	-	21,373,077
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(4,999,649)	10,346,527	5,346,878	(5,282,410)	8,166,615	2,884,205
16.5	Profit reserves		131,747,751	46,684	131,794,435	89,407,456	46,684	89,454,140
16.5.1	Legal reserves		15,959,672	46,684	16,006,356	9,623,799	46,684	9,670,483
16.5.2	Statutory reserves		6,337	-	6,337	6,337	-	6,337
16.5.3	Extraordinary reserves		114,020,450	-	114,020,450	78,033,601	-	78,033,601
16.5.4	Other profit reserves		1,761,292	-	1,761,292	1,743,719	-	1,743,719
16.6	Profit or loss		92,296,491	925,495	93,221,986	55,653,066	701,097	56,354,163
16.6.1	Prior years' profits or losses		15,853,702	209,391	16,063,093	6,595,570	565,749	7,161,319
16.6.2	Current period net profit or loss		76,442,789	716,104	77,158,893	49,057,496	135,348	49,192,844
16.7	Minority interests		16,136,419	-	16,136,419	10,096,915	-	10,096,915
	TOTAL LIABILITIES AND EQUITY		**3,297,338,411**	**2,195,795,378**	**5,493,133,789**	**2,602,312,561**	**1,491,262,920**	**4,093,575,481**

The accompanying explanations and notes form an integral part of these consolidated financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED OFF-BALANCE SHEET ITEMS AS OF DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period December 31, 2025			Prior Period December 31, 2024		
		Notes	TL	FC	Total	TL	FC	Total
A.	**OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)**		**2,264,443,235**	**2,715,348,647**	**4,979,791,882**	**1,394,597,011**	**1,775,084,875**	**3,169,681,886**
I.	**GUARANTEES AND SURETIES**	**V-III-2**	**469,081,481**	**442,547,031**	**911,628,512**	**353,636,576**	**333,012,897**	**686,649,473**
1.1.	**Letters of guarantee**	**V-III-1**	**465,266,855**	**303,819,971**	**769,086,826**	**349,306,327**	**210,557,012**	**559,863,339**
1.1.1.	Guarantees subject to state tender law		17,709,759	-	17,709,759	7,534,694	-	7,534,694
1.1.2.	Guarantees given for foreign trade operations		29,686,844	176,236,828	205,923,672	21,073,866	113,852,683	134,926,549
1.1.3.	Other letters of guarantee		417,870,252	127,583,143	545,453,395	320,697,767	96,704,329	417,402,096
1.2.	**Bank acceptances**		**4,258**	**6,169,762**	**6,174,020**	**4,258**	**6,963,856**	**6,968,114**
1.2.1.	Import letter of acceptance		-	1,764,293	1,764,293	-	1,730,604	1,730,604
1.2.2.	Other bank acceptances	V-III-4	4,258	4,405,469	4,409,727	4,258	5,233,252	5,237,510
1.3.	**Letters of credit**	**V-III-4**	**219,172**	**122,410,418**	**122,629,590**	**187,484**	**107,498,532**	**107,686,016**
1.3.1.	Documentary letters of credit		219,172	122,410,418	122,629,590	187,484	107,498,532	107,686,016
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	**Pre-financings given as guarantee**		**-**	**34,172**	**34,172**	**-**	**28,122**	**28,122**
1.5.	**Endorsements**		**-**	**-**	**-**	**-**	**-**	**-**
1.5.1.	Endorsements to the Central Bank of the Republic of Türkiye		-	-	-	-	-	-
1.5.2.	Other endorsements		-	-	-	-	-	-
1.6.	**Purchase guarantees for securities issued**		**-**	**-**	**-**	**-**	**-**	**-**
1.7.	**Factoring guarantees**		**3,388,667**	**6,286,683**	**9,675,350**	**3,234,386**	**4,838,895**	**8,073,281**
1.8.	**Other guarantees**		**202,529**	**753,270**	**955,799**	**204,121**	**556,188**	**760,309**
1.9.	**Other warrantees**		**-**	**3,072,755**	**3,072,755**	**700,000**	**2,570,292**	**3,270,292**
II.	**COMMITMENTS**		**1,538,757,587**	**671,394,541**	**2,210,152,128**	**899,051,857**	**429,351,840**	**1,328,403,697**
2.1.	**Irrevocable commitments**	**V-III-1**	**1,491,672,592**	**266,549,236**	**1,758,221,828**	**858,003,176**	**180,938,951**	**1,038,942,127**
2.1.1.	Asset purchase and sales commitments	V-III-1	114,154,148	264,875,625	379,029,773	53,876,600	175,132,731	229,009,331
2.1.2.	Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries		-	-	-	-	-	-
2.1.4.	Loan granting commitments	V-III-1	505,160,861	578,124	505,738,985	296,760,473	279,906	297,040,379
2.1.5.	Securities issuance brokerage commitments		-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7.	Commitments for check payments	V-III-1	19,430,004	-	19,430,004	14,787,396	-	14,787,396
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	V-III-1	810,920,806	-	810,920,806	458,300,096	-	458,300,096
2.1.10.	Commitments for credit cards and banking services promotions		3,412,189	-	3,412,189	3,455,059	-	3,455,059
2.1.11.	Receivables from short sale commitments on marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments on marketable securities		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		38,594,584	1,095,487	39,690,071	30,823,552	5,526,314	36,349,866
2.2.	**Revocable commitments**		**47,084,995**	**404,845,305**	**451,930,300**	**41,048,681**	**248,412,889**	**289,461,570**
2.2.1.	Revocable loan granting commitments		46,804,256	398,558,011	445,362,267	41,048,681	248,412,889	289,461,570
2.2.2.	Other revocable commitments		280,739	6,287,294	6,568,033	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**		**256,604,167**	**1,601,407,075**	**1,858,011,242**	**141,908,578**	**1,012,720,138**	**1,154,628,716**
3.1.	**Derivative financial instruments held for hedging**		**-**	**-**	**-**	**-**	**-**	**-**
3.1.1.	Fair value hedges		-	-	-	-	-	-
3.1.2.	Cash flow hedges		-	-	-	-	-	-
3.1.3.	Hedging for investments made in foreign countries		-	-	-	-	-	-
3.2.	**Trading transactions**	**V-III-5**	**256,604,167**	**1,601,407,075**	**1,858,011,242**	**141,908,578**	**1,012,720,138**	**1,154,628,716**
3.2.1.	Forward foreign currency purchase and sale transactions		17,467,532	28,176,531	45,644,063	54,500,915	56,200,803	110,701,718
3.2.1.1.	Forward foreign currency purchase transactions		8,697,258	14,149,457	22,846,715	27,309,819	28,108,306	55,418,125
3.2.1.2.	Forward foreign currency sales		8,770,274	14,027,074	22,797,348	27,191,096	28,092,497	55,283,593
3.2.2.	Currency and interest rate swaps		178,242,059	976,808,626	1,155,050,685	81,503,023	662,116,720	743,619,743
3.2.2.1.	Currency swap purchase transactions		71,443,288	245,020,612	316,463,900	41,682,349	190,068,463	231,750,812
3.2.2.2.	Currency swap sale transactions		105,408,771	392,846,376	498,255,147	38,390,674	233,274,669	271,665,343
3.2.2.3.	Interest rate swap purchase transactions		695,000	169,470,819	170,165,819	715,000	119,386,794	120,101,794
3.2.2.4.	Interest rate swap sale transactions		695,000	169,470,819	170,165,819	715,000	119,386,794	120,101,794
3.2.3.	Currency, interest rate and security options		59,866,122	55,400,416	115,266,538	4,876,186	6,355,836	11,232,022
3.2.3.1	Currency purchase options		12,160,258	43,586,512	55,746,770	4,162,656	1,566,034	5,728,690
3.2.3.2	Currency sale options		47,705,864	11,813,904	59,519,768	713,530	4,789,802	5,503,332
3.2.3.3	Interest rate purchase options		-	-	-	-	-	-
3.2.3.4	Interest rate sale options		-	-	-	-	-	-
3.2.3.5	Security purchase options		-	-	-	-	-	-
3.2.3.6	Security sale options		-	-	-	-	-	-
3.2.4.	Currency futures		-	-	-	-	-	-
3.2.4.1.	Currency purchase futures		-	-	-	-	-	-
3.2.4.2.	Currency sales futures		-	-	-	-	-	-
3.2.5.	Interest rate futures		-	-	-	-	-	-
3.2.5.1.	Interest rate purchases futures		-	-	-	-	-	-
3.2.5.2.	Interest rate sales futures		-	-	-	-	-	-
3.2.6.	Other		1,028,454	541,021,502	542,049,956	1,028,454	288,046,779	289,075,233
B.	**CUSTODY AND PLEDGED ITEMS (IV+V+VI)**		**54,469,823,818**	**44,887,264,990**	**99,357,088,808**	**39,712,831,240**	**29,360,361,286**	**69,073,192,526**
IV.	**ITEMS HELD IN CUSTODY**		**629,912,643**	**542,289,304**	**1,172,201,947**	**455,709,983**	**291,075,144**	**746,785,127**
4.1.	Customer fund and portfolio balances		20,315,191	-	20,315,191	17,397,844	-	17,397,844
4.2.	Securities held in custody		207,971,356	288,833,052	496,804,408	148,688,118	144,902,368	293,590,486
4.3.	Checks received for collection		142,457,020	12,258,578	154,715,598	121,410,786	4,650,966	126,061,752
4.4.	Commercial notes received for collection		107,332,652	18,014,896	125,347,548	73,092,148	17,325,045	90,417,193
4.5.	Other assets received for collection		2,152	1,719	3,871	2,152	1,414	3,566
4.6.	Securities received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		1,017,349	202,816,374	203,833,723	901,574	106,209,613	107,111,187
4.8.	Custodians		150,816,923	20,364,685	171,181,608	94,217,361	17,985,738	112,203,099
V.	**PLEDGED ITEMS**		**7,709,183,100**	**3,238,108,583**	**10,947,291,683**	**5,305,516,594**	**1,536,545,807**	**6,842,062,401**
5.1.	Marketable securities		3,618,046	5,757,639	9,375,685	505,505	2,881,224	3,386,729
5.2.	Guarantee notes		40,473,976	18,958,357	59,432,333	32,367,671	14,727,029	47,094,700
5.3.	Commodity		641,351,554	84,893,639	726,245,193	454,804,823	37,092,119	491,896,942
5.4.	Warrant		-	-	-	-	-	-
5.5.	Immovables		6,266,241,982	2,038,634,800	8,304,876,782	4,260,887,706	1,256,874,005	5,517,761,711
5.6.	Other pledged items		756,934,253	1,089,693,045	1,846,627,298	556,585,004	224,858,827	781,443,831
5.7.	Depositories receiving pledged items		563,289	171,103	734,392	365,885	112,603	478,488
VI.	**ACCEPTED GUARANTEES AND WARRANTEES**		**46,130,728,075**	**41,106,867,103**	**87,237,595,178**	**33,951,604,663**	**27,532,740,335**	**61,484,344,998**
	TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		**56,734,267,053**	**47,602,613,637**	**104,336,880,690**	**41,107,428,251**	**31,135,446,161**	**72,242,874,412**

The accompanying explanations and notes form an integral part of these consolidated financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	INCOME AND EXPENSE ITEMS	Notes	Current Period January 1, 2025- December 31, 2025	Prior Period January 1, 2024- December 31, 2024
I.	**INTEREST INCOME**	**V-IV-1**	**1,041,736,010**	**745,346,819**
1.1	Interest on loans	V-IV-1	668,742,486	481,363,855
1.2	Interest received from reserve deposits		91,785,315	47,282,353
1.3	Interest received from banks	V-IV-1	1,706,912	1,848,214
1.4	Interest received from money market transactions		16,367,602	18,947,985
1.5	Interest received from marketable securities portfolio	V-IV-1	253,393,489	188,025,455
1.5.1	Financial assets at fair value through profit or loss		157,108	212,988
1.5.2	Financial assets at fair value through other comprehensive income		130,933,090	84,981,226
1.5.3	Financial assets measured at amortised cost		122,303,291	102,831,241
1.6	Finance lease interest income		5,675,942	6,631,373
1.7	Other interest income		4,064,264	1,247,584
II.	**INTEREST EXPENSES (-)**	**V-IV-2**	**879,240,237**	**637,991,017**
2.1	Interest on deposits	V-IV-2	729,776,334	555,572,727
2.2	Interest on funds borrowed	V-IV-2	29,988,981	25,089,393
2.3	Interest on money market transactions		89,766,213	36,442,472
2.4	Interest on securities issued	V-IV-2	28,626,194	18,650,766
2.5	Leasing interest expenses		621,632	739,527
2.6	Other interest expenses		460,883	1,496,132
III.	**NET INTEREST INCOME/EXPENSE (I - II)**		**162,495,773**	**107,355,802**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**71,801,112**	**45,290,191**
4.1	Fees and commissions received		101,547,889	64,002,997
4.1.1	Non-cash loans		7,199,347	5,230,184
4.1.2	Other		94,348,542	58,772,813
4.2	Fees and commissions paid (-)		29,746,777	18,712,806
4.2.1	Non-cash loans		47,565	99,256
4.2.2	Other		29,699,212	18,613,550
V.	**DIVIDEND INCOME**	**V-IV-3**	**261,054**	**132,869**
VI.	**TRADING PROFIT/LOSS (Net)**	**V-IV-4**	**7,046,134**	**(8,887,983)**
6.1	Profit/losses from capital market transactions	V-IV-4	6,854,754	3,125,112
6.2	Profit/losses from derivative financial transactions	V-IV-4	(11,872,719)	(26,072,229)
6.3	Foreign exchange profit/losses	V-IV-4	12,064,099	14,059,134
VII.	**OTHER OPERATING INCOME**	**V-IV-5**	**68,320,812**	**60,070,182**
VIII.	**GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)**		**309,924,885**	**203,961,061**
IX.	**ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)**	**V-IV-6**	**76,988,476**	**45,915,789**
X.	**OTHER PROVISION EXPENSES (-)**	**V-IV-6**	**4,251,396**	**7,200,041**
XI.	**PERSONNEL EXPENSES (-)**		**46,479,341**	**30,915,150**
XII.	**OTHER OPERATING EXPENSES (-)**	**V-IV-7**	**74,173,629**	**46,990,306**
XIII.	**NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)**		**108,032,043**	**72,939,775**
XIV.	**SURPLUS WRITTEN AS GAIN AFTER MERGER**		**-**	**-**
XV.	**PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES**		**1,057,769**	**917,635**
XVI.	**NET MONETORY POSITION GAIN/LOSS**		**-**	**-**
XVII.	**PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)**	**V-IV-8**	**109,089,812**	**73,857,410**
XVIII.	**PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)**	**V-IV-9**	**(28,331,936)**	**(20,540,609)**
18.1	Current tax provision	V-IV-11	(24,736,095)	(10,550,627)
18.2	Expense effect of deferred tax (+)	V-IV-11	(41,339,272)	(30,449,345)
18.3	Income effect of deferred tax (-)	V-IV-11	37,743,431	20,459,363
XIX.	**NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)**	**V-IV-10**	**80,757,876**	**53,316,801**
XX.	**INCOME FROM DISCONTINUED OPERATIONS**		**-**	**-**
20.1	Income from assets held for sale		-	-
20.2	Profit from sale of associates, subsidiaries and joint ventures		-	-
20.3	Other income from discontinued operations		-	-
XXI.	**EXPENSES FROM DISCONTINUED OPERATIONS (-)**		**-**	**-**
21.1	Expenses on assets held for sale		-	-
21.2	Losses from sale of associates, subsidiaries and joint ventures		-	-
21.3	Other expenses from discontinued operations		-	-
XXII.	**PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)**		**-**	**-**
XXIII.	**TAX PROVISION FOR DISCONTINUED OPERATIONS (±)**		**-**	**-**
23.1	Current tax provision		-	-
23.2	Expense effect of deferred tax (+)		-	-
23.3	Income effect of deferred tax (-)		-	-
XXIV.	**NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)**		**-**	**-**
XXV.	**NET PROFIT/LOSSES (XIX+XXIV)**	**V-IV-12**	**80,757,876**	**53,316,801**
25.1	Group's profit/(loss)		77,158,893	49,192,844
25.2	Profit /(Loss) from Minority shares (-)		3,598,983	4,123,957
	Profit/Loss per 100 shares (full TL)	III-XXIV	8.1443	5.3769

The accompanying explanations and notes form an integral part of these consolidated financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Current Period January 1, 2025- December 31, 2025	Prior Period January 1, 2024- December 31, 2024
I.	**PROFIT (LOSS)**	**80,757,876**	**53,316,801**
II.	**OTHER COMPREHENSIVE INCOME**	**29,132,763**	**1,430,260**
2.1.	**Other comprehensive income that will not be reclassified to profit or loss**	**26,670,090**	**6,186,757**
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	9,980,451	6,688,771
2.1.2.	Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3.	Gains (losses) on remeasurements of defined benefit plans	512,837	(944,560)
2.1.4.	Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	18,333,818	1,307,785
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	(2,157,016)	(865,239)
2.2.	**Other Comprehensive Income That Will Be Reclassified to Profit or Loss**	**2,462,673**	**(4,756,497)**
2.2.1.	Exchange Differences on Translation	1,564,893	271,074
2.2.2.	Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	1,982,486	(7,896,935)
2.2.3.	Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4.	Income (Loss) Related with Hedges of Net Investments in Foreign Operations	(740,833)	371,231
2.2.5.	Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6.	Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit or Loss	(343,873)	2,498,133
III.	**TOTAL COMPREHENSIVE INCOME (I+II)**	**109,890,639**	**54,747,061**

The accompanying explanations and notes form an integral part of these consolidated financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss 1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
I.	**Prior Period End Balance**		**9,915,922**	**45,601,513**	**-**	**518,792**	**17,464,708**	**(2,616,757)**	**6,525,126**	**2,915,620**	**181,260**	**(212,675)**	**89,454,140**	**56,354,163**	**-**	**226,101,812**	**10,096,915**	**236,198,727**
II.	**Corrections paid According to Policy Changes Made**																	
	According to TAS 8																	
2.1.	Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2.	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Beginning Balance (I+II)**		**9,915,922**	**45,601,513**	**-**	**518,792**	**17,464,708**	**(2,616,757)**	**6,525,126**	**2,915,620**	**181,260**	**(212,675)**	**89,454,140**	**56,354,163**	**-**	**226,101,812**	**10,096,915**	**236,198,727**
IV.	**Total Comprehensive Income**																	
			-	-	-	-	6,464,688	357,789	18,328,668	1,564,893	1,416,363	(518,583)	-	-	77,158,893	104,772,711	5,117,928	109,890,639
V.	**Capital Increase by Cash**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	**Capital Increase by Internal Resources**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	**Paid-in capital inflation adjustment difference**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Debt Instruments**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Increase/Decrease by Other Changes**		-	**490,672**	-	**(2,026,778)**	**(1,423,274)**	-	**(1,474,648)**	-	-	-	-	-	-	-	-	-
XI.	**Profit Distribution**		-	-	-	**830**	-	-	-	-	-	-	-	-	-	-	-	-
11.1.	Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	42,606,323	-	-	-	-
11.3.	Other		-	-	-	830	-	-	-	-	-	-	-	(42,606,323)	-	-	-	-
	Ending Balance		**9,915,922**	**46,092,185**	**-**	**(1,507,156)**	**22,506,122**	**(2,258,968)**	**23,379,146**	**4,480,513**	**1,597,623**	**(731,258)**	**131,794,435**	**16,063,093**	**77,158,893**	**328,490,550**	**16,136,419**	**344,626,969**

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

The accompanying explanations and notes form an integral part of these consolidated financial statements.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31,2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss 1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
Prior Period December 31, 2024		**9,915,922**	**45,589,989**	**-**	**(427,009)**	**11,966,716**	**(1,955,463)**	**5,220,355**	**2,644,546**	**5,671,208**	**(675,052)**	**62,087,804**	**35,229,085**	**-**	**175,268,101**	**5,607,597**	**180,875,698**
I. Prior Period End Balance		**9,915,922**	**45,589,989**	**-**	**(427,009)**	**11,966,716**	**(1,955,463)**	**5,220,355**	**2,644,546**	**5,671,208**	**(675,052)**	**62,087,804**	**35,229,085**	**-**	**175,268,101**	**5,607,597**	**180,875,698**
II. Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1. Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2. Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted Beginning Balance (I+II)		**9,915,922**	**45,589,989**	**-**	**(427,009)**	**11,966,716**	**(1,955,463)**	**5,220,355**	**2,644,546**	**5,671,208**	**(675,052)**	**62,087,804**	**35,229,085**	**-**	**175,268,101**	**5,607,597**	**180,875,698**
IV. Total Comprehensive Income		-	-	-	-	**5,497,992**	**(661,294)**	**1,304,771**	**271,074**	**(5,489,948)**	**462,377**	-	-	**49,192,844**	**50,577,816**	**4,169,245**	**54,747,061**
V. Capital Increase by Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase by Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease by Other Changes		-	**11,524**	-	**937,442**	-	-	-	-	-	-	**(423,887)**	**(269,184)**	-	**255,895**	**320,144**	**576,039**
XI. Profit Distribution		-	-	-	**8,359**	-	-	-	-	-	-	**27,790,223**	**(27,798,582)**	-	-	**(71)**	**(71)**
11.1. Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(71)	(71)
11.2. Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	27,706,700	(27,706,700)	-	-	-	-
11.3. Other		-	-	-	8,359	-	-	-	-	-	-	83,523	(91,882)	-	-	-	-
Ending Balance		**9,915,922**	**45,601,513**	**-**	**518,792**	**17,464,708**	**(2,616,757)**	**6,525,126**	**2,915,620**	**181,260**	**(212,675)**	**89,454,140**	**7,161,319**	**49,192,844**	**226,101,812**	**10,096,915**	**236,198,727**

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

		Notes	Current Period December 31, 2025	Prior Period December 31, 2024
A.	**CASH FLOWS FROM BANKING OPERATIONS**			
1.1	**Operating profit before changes in operating assets and liabilities**		**242,152,867**	**80,340,582**
1.1.1	Interest received		952,695,601	675,187,204
1.1.2	Interest paid		(873,047,953)	(631,463,683)
1.1.3	Dividends received		261,054	132,869
1.1.4	Fee and commissions received		88,027,069	53,074,127
1.1.5	Other income		63,186,836	18,485,359
1.1.6	Collections from previously written off loans and other receivables		22,691,388	13,545,384
1.1.7	Cash payments to personnel and service suppliers		(51,716,041)	(34,189,789)
1.1.8	Taxes paid		(25,599,309)	(13,764,039)
1.1.9	Other	V-VI-1	65,654,222	(666,850)
1.2	**Changes in operating assets and liabilities subject to banking operations**		**(333,996,748)**	**230,857,159**
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(11,090,425)	32,848,286
1.2.2	Net increase (decrease) in due from banks		(109,116,452)	(81,031,255)
1.2.3	Net increase (decrease) in loans		(1,109,687,090)	(621,410,173)
1.2.4	Net increase (decrease) in other assets		(144,322,404)	54,027,663
1.2.5	Net increase (decrease) in bank deposits		45,537,699	16,836,815
1.2.6	Net increase (decrease) in other deposits		888,603,836	538,185,650
1.2.7	Net increase (decrease) in financial liabilities at fair value through profit or loss		-	-
1.2.8	Net increase (decrease) in funds borrowed		174,947,939	21,560,400
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities	V-VI-1	(68,869,851)	269,839,773
I.	**Net cash flow provided from banking operations**		**(91,843,881)**	**311,197,741**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
II.	**Net cash provided from investing activities**		**(210,825,199)**	**(77,890,416)**
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures	V-VI-2	(493,545)	-
2.2	Cash obtained from the sale of associates, subsidiaries and joint ventures	V-VI-3	289,731	6,178
2.3	Cash paid for the purchase of tangible and intangible asset		(24,187,155)	(9,936,281)
2.4	Cash obtained from the sale of tangible and intangible asset		8,703,028	2,496,649
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income		(106,287,389)	(121,869,700)
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income		84,387,867	21,365,026
2.7	Cash paid for the purchase of financial assets at amortized cost	V-I-6	(182,843,093)	(2,005,545)
2.8	Cash obtained from sale of financial assets at amortized cost	V-I-6	10,277,894	32,620,257
2.9	Other	V-VI-1	(672,537)	(567,000)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
III.	**Net cash flows from financing activities**		**134,838,308**	**136,000,858**
3.1	Cash obtained from funds borrowed and securities issued		147,130,931	146,873,348
3.2	Cash outflow from funds borrowed and securities issued		(9,304,832)	(9,012,085)
3.3	Equity instruments issued		-	-
3.4	Dividends paid		-	-
3.5	Payments for finance lease liabilities		(2,987,791)	(1,860,405)
3.6	Other		-	-
IV.	**Effect of change in foreign exchange rate on cash and cash equivalents**	**V-VI-1**	**(1,095,954)**	**(965,947)**
V.	**Net increase/decrease in cash and cash equivalents**		**(168,926,726)**	**368,342,236**
VI.	**Cash and cash equivalents at beginning of the period**	**V-VI-4**	**705,025,225**	**336,682,989**
VII.	**Cash and cash equivalents at end of the period**	**V-VI-4**	**536,098,499**	**705,025,225**

The accompanying explanations and notes form an integral part of these consolidated financial statements.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

		Notes	Current Period December 31, 2025	Prior Period December 31, 2024
I.	**DISTRIBUTION OF CURRENT YEAR PROFIT**			
1.1	**CURRENT YEAR'S PROFIT**		**96,101,279**	**56,639,325**
1.2	**TAXES AND LEGAL DUTIES PAYABLE**		**(26,050,967)**	**(16,264,024)**
1.2.1	Corporate tax (income tax)	V-IV-11	(22,604,513)	(8,406,334)
1.2.2	Withholding tax		-	-
1.2.3	Other taxes and duties (*)	V-IV-11	(3,446,454)	(7,857,690)
A.	**NET PROFIT FOR THE YEAR**		**70,050,312**	**40,375,301**
1.3	**DEFERED TAX INCOME TRANSFERRED TO OTHER RESERVES**	**V-IV-11**	-	-
B.	**NET PROFIT FOR THE YEAR AFTER DEFERRED TAX INCOME**		-	-
1.4	**ACCUMULATED LOSSES**		-	-
1.5	**FIRST LEGAL RESERVES**	**V-V-5**	-	**2,018,765**
1.6	**OTHER STATUTORY RESERVES**	**V-V-5**	-	**2,018,765**
C.	**NET PROFIT AVAILABLE FOR DISTRIBUTION (**)**		-	**36,337,771**
1.7	**FIRST DIVIDEND TO SHAREHOLDERS**		-	-
1.7.1	To owners of ordinary shares		-	-
1.7.2	To owners of privileged shares		-	-
1.7.3	To owners of redeemed shares		-	-
1.7.4	To profit sharing bonds		-	-
1.7.5	To holders of profit and loss sharing certificates		-	-
1.8	**DIVIDENDS TO PERSONNEL**		-	-
1.9	**DIVIDENDS TO BOARD OF DIRECTORS**		-	-
1.10	**SECOND DIVIDEND TO SHAREHOLDERS**		-	-
1.10.1	To owners of ordinary shares		-	-
1.10.2	To owners of privileged shares		-	-
1.10.3	To owners of redeemed shares		-	-
1.10.4	To profit sharing bonds		-	-
1.10.5	To holders of profit and loss sharing certificates		-	-
1.11	**SECOND LEGAL RESERVES**		-	-
1.12	**STATUS RESERVES**		-	-
1.13	**EXTRAORDINARY RESERVES**	**V-V-5**	-	**36,317,239**
1.14	**OTHER RESERVES**		-	**20,532**
1.15	**SPECIAL FUNDS**	**V-V-5**	-	-
II.	**DISTRIBUTION FROM RESERVES**		-	-
2.1	**DISTRIBUTION OF RESERVES**			
2.2	**SECOND LEGAL RESERVES**		-	-
2.3	**DIVIDENTS TO SHAREHOLDERS**		-	-
2.3.1	To owners of ordinary shares		-	-
2.3.2	To owners of privileged shares		-	-
2.3.3	To owners of redeemed shares		-	-
2.3.4	To profit sharing bonds		-	-
2.3.5	To holders of profit and loss sharing certificates		-	-
2.4	**DIVIDENDS TO PERSONNEL**		-	-
2.5	**DIVIDENDS TO BOARD OF DIRECTORS**		-	-
III.	**EARNINGS PER SHARE**			
3.1	**TO OWNERS OF ORDINARY SHARES (Earning per 100 shares)**		**7.0644**	**4.0718**
3.2	**TO OWNERS OF ORDINARY SHARES (%)**		**706.44**	**407.18**
3.3	**TO OWNERS OF PRIVILEGED SHARES**		-	-
3.4	**TO OWNERS OF PRIVILEGED SHARES (%)**		-	-
IV.	**DIVIDEND PER SHARE**			
4.1	**TO OWNERS OF ORDINARY SHARES**		-	-
4.2	**TO OWNERS OF ORDINARY SHARES (%)**		-	-
4.3	**TO OWNERS OF PRIVILEGED SHARES**		-	-
4.4	**TO OWNERS OF PRIVILEGED SHARES (%)**		-	-

(*) The amount shown in other taxes and legal liabilities is deferred income/expense tax, and deferred tax income is not subject to profit distribution.
(**) As of the report date, distributable net profit of the period is not shown as any decision regarding the 2025 profit distribution is not taken.

The accompanying explanations and notes form an integral part of these consolidated financial statements.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT AS AT DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

SECTION THREE

ACCOUNTING POLICIES

I. BASIS OF PRESENTATION

The consolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated November 1, 2006 and in accordance with the regulations, communiques, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency ("BRSA"), and in case where a specific regulation is not made by BRSA, Türkiye Financial Reporting Standards ("TFRS") enforced by Public Oversight, Accounting and Auditing Standards Authority ("POA") (together referred as BRSA Accounting and Reporting Legislation). The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements" and "Communiqué on Disclosures about Risk Management to be Announced to Public by Banks" and amendments to this Communiqué. General board and some regulatory authorities have the authorization to change the legal financial statements after they are published. The Parent Bank maintains its accounting records in Turkish Lira, in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The accounting policies and valuation principles applied in the preparation of the consolidated financial statements have been determined and applied by BRSA in accordance with the regulations, communiqués, explanations and circulars published in accordance with the accounting and financial reporting principles and if no specific regulation has been made by BRSA, it has been determined and applied according to the principles of TFRS.

The preparation of consolidated financial statements according to TFRS requires the use of certain critical estimates on assets and liabilities reported as of balance sheet date and amount of contingent assets and liabilities explained and amount of income and expenses occurred in related period. Although these estimates rely on the management's best judgment, actual results can vary from these estimates. Judgments and estimates are explained in related notes.

Entities whose functional currency is the currency of a hyperinflationary economy present their financial statements in terms of the measuring unit current at the end of the reporting period according to "TAS 29 Financial Reporting in Hyperinflation Economies". Based on the announcement made by POA on November 23, 2023, entities applying TFRSs are required to present their financial statements by adjusting for the impact of inflation for the annual reporting period ending on or after December 31, 2023, in accordance with the accounting principles specified in TAS 29. In the same announcement, it was stated that institutions or organizations authorized to regulate and supervise in their respective scope might determine different transition dates for the implementation of inflation accounting, and in this context, BRSA announced that financial statements of banks, financial leasing, factoring, financing, savings financing and asset management companies as of December 31, 2023 would not be subject to the inflation adjustment in accordance with BRSA Board decision on December 12, 2023. According to the decision of the BRSA dated January 11, 2024, it was decided that banks, financial leasing, factoring, financing, savings financing, and asset management companies would begin applying inflation accounting as of January 1, 2025. However, in accordance with to the BRSA's Decision No 11021 dated December 5, 2024, it was decided that these entities would not apply inflation accounting in 2025. As a result, the Group has not applied the "TAS 29 Financial Reporting in Hyperinflationary Economies" standard in its consolidated financial statements as of December 31, 2025.

The accounting policies applied in the current period are in line with the previous period financial statements. The accounting policies followed, and the valuation principles used in the preparation of financial statements are presented in detail below.

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TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT AS AT DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

ACCOUNTING POLICIES (Continued)

II. STRATEGY FOR THE USE OF FINANCIAL INSTRUMENTS AND INFORMATION ON FOREIGN CURRENCY TRANSACTIONS

Strategy for the use of financial instruments

The Parent Bank's core operations are based on retail banking, corporate banking, private banking, foreign exchange operations, money market operations, investment security transactions, and international banking in accordance with the requirements of its economic development while utilizing foundation resources. As a result of the nature of its operations, the Parent Bank intensively utilizes financial instruments. The Parent Bank accepts deposits consisting various maturities as the main source of funding with deposits being in high return as well as carefully utilizing them in high quality financial activities.

The most important fund sources of the Parent Bank other than the deposits are its equity and medium and long-term borrowings obtained from foreign financial institutions. The Parent Bank pursues an effective asset-liability management strategy by securing balance between funding resources and investments so as to reduce risks and increase returns. Accordingly, the Parent Bank attaches great significance to long-term placements bearing higher interest rates.

It is essential to consider the maturity structure of assets and liabilities in liquidity management. The essence of asset liability management is the keep to liquidity risk, exchange rate risk and credit risk within reasonable limits, while enhancing profitability and strengthening the Parent Bank's shareholders' equity.

Investments in marketable securities and lending loans generate higher return than the average rate of return of the Parent Bank's operating activities on the basis of maturity structures and market conditions. When bank placements are considered, they have short term maturity in terms of liquidity management and have lower return. The Parent Bank can take various positions on short-term foreign exchange risk, interest rate risk and market risk in money and capital markets, by considering market conditions, within specified limits set by regulations. The Parent Bank hedges itself and controls its position against the foreign exchange risk being exposed due to foreign currency available-for-sale investments, investments in other portfolios and other foreign currency transactions by various derivative transactions and setting the equilibrium between foreign currency denominated assets and liabilities.

Within the legal limitations and the regulations of the Parent Bank's internal control, the foreign currency position is being followed, the foreign currency position is established according to the basket equilibrium that is determined by taking into account current market conditions.

In order to avoid interest rate risk, assets and liabilities having fixed and floating interest rates are kept in balance, taking the maturity structure into consideration.

Information on foreign currency transactions

Foreign currency transactions are recorded in TL which is the functional currency of the Parent Bank. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Turkish Lira by using the prevailing exchange. Non-monetary foreign currency items which are recorded at fair value are valued at historical foreign exchange rates. Foreign exchange gain/loss amounts due to conversion of monetary items or collection or payments foreign currency denominated transactions are recognized in profit or loss statement.

While foreign exchange differences arising from amortized cost values of financial assets at fair value through other comprehensive income in foreign currency is reflected in the profit or loss statement, the exchange differences calculated on unrealized gains and losses are accounted under the "Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss" item in equity.

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ACCOUNTING POLICIES (Continued)

II. STRATEGY FOR THE USE OF FINANCIAL INSTRUMENTS AND INFORMATION ON FOREIGN CURRENCY TRANSACTIONS (Continued)

The exchange risk arise from the 75.7 million EUR of VakıfBank International AG's paid-in capital shares amounting to 100 million EUR, net investment hedging strategy has been applied. In this context, 76 million EUR portion of the securities issued by the Parent Bank on April 24, 2019, with a nominal amount of 700 million EUR and the redemption date of April 24, 2029, were determined as hedging instruments. In this transaction, fair value changes related to the investment abroad, which is a hedged item, are reflected in the profit or loss statement as long as the hedging transaction is effective. In this context, as of December 31, 2025, the foreign exchange income presented in the profit or loss statement is TL 1,044,653. The effectiveness of the transaction is the degree to balance the changes in the fair value of the hedged item that can be associated with the hedged currency risk by the hedging instrument.

As of December 31, 2025, it was identified that the evaluations that were made about the process to protect from the net investment hedge were effective. Efficiency testing, which is consistent with the Parent Bank's risk strategies, is conducted using the "Dollar off-set method" in the protection from risk process. According to this method, hedging compares the change in value of protection subject from risk with the change in value of protection tool from risk and calculates the relation with the effectiveness ratio of the hedge. The calculated effectiveness ratio is being evaluated within the TAS-39 Financial Instruments: Recognition and Measurement standards and hedge accounting principles are being applied. The Parent Bank documents the hedging strategies along with risk management goals. Hedge accounting ends when protection subject from risk ends or being sold or effectiveness test results are not effective anymore.

III. INFORMATION ON ASSOCIATES THAT ARE CONSOLIDATED AND SUBSIDIARIES THAT ARE ACCOUNTED ACCORDING TO EQUITY METHOD

Consolidated subsidiaries

As at and for the year ended December 31, 2025, the financial statements of T. Vakıflar Bankası T.A.O, VakıfBank International AG, Vakıf Finansal Kiralama AŞ, Vakıf Faktoring AŞ, Vakıf Yatırım Menkul Değerler AŞ, Vakıf Gayrimenkul Yatırım Ortaklığı AŞ, Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ and Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ have been included in the consolidated financial statements of the Group.

VakıfBank International AG was established in 1999 to operate in the banking sector in foreign countries, in line with the Bank's globalization policy. Its head office is in Vienna.

Vakıf Finansal Kiralama AŞ was established in 1988 to enter into finance lease operations and related transactions and contracts. Its head office is in Istanbul.

Vakıf Faktoring AŞ was established in 1998 to perform factoring transactions and any kind of financing transactions. Factoring, the main operation of the Company, is a financing method that includes the trade receivables of production, distribution and service companies to be sold to intermediary institutions. Its head office is in Istanbul.

Vakıf Yatırım Menkul Değerler AŞ was established in 1996 to provide service to investors through making capital market transactions, issuance of capital market tools, commitment of repurchase and sales, and purchase (repo) and sales (reverse repo) of marketable securities, operating as a member of stock exchange, investment consultancy, and portfolio management. Its head office is in Istanbul.

Vakıf Gayrimenkul Yatırım Ortaklığı AŞ was established as the first real estate investment partnership in finance sector under the adjudication of Capital Markets Law in 1996. The Company's main operation is in line with the scope in the Capital Markets Board's regulations relating to real estate investment trusts like, real estates, capital market tools based on real estates, real estate projects and investment on capital market tools. Its head office is in Istanbul.

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ACCOUNTING POLICIES (Continued)

III. INFORMATION ON ASSOCIATES THAT ARE CONSOLIDATED AND SUBSIDIARIES THAT ARE ACCOUNTED ACCORDING TO EQUITY METHOD (Continued)

Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ was established in 1991 in Istanbul. The main operation of the Company is to invest on a portfolio including marketable debt securities, equity securities without having managerial power in the partnerships whose securities have been acquired; gold and other precious metals traded in national and international stock exchange markets or active markets other than stock exchange markets, in accordance with the principles and regulations promulgated by Capital Markets Board. Its head office is in Istanbul.

Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ was established in 2021 to operate in the field of electronic money and payment services and received an operating permit from the Central Bank of the Republic of Türkiye (CBRT) in November 2023. The company head office is in Istanbul.

Investments in associates consolidated per equity method

As at and for the year ended December 31, 2025, the financial statements of Kıbrıs Vakıflar Bankası Ltd, Türkiye Sınai Kalkınma Bankası AŞ and Birleşim Varlık Yönetim AŞ have been consolidated per equity method in the consolidated financial statements of the Group.

Kıbrıs Vakıflar Bankası Ltd. was established in 1982 in Türkiye Republic of Northern Cyprus, mainly to encourage the credit cards issued by the Bank, and increase foreign exchange inflow, and carry on retail and commercial banking operations. Its head office is in Lefkosa.

Türkiye Sınai Kalkınma Bankası AŞ was established in 1950 to support investments in all economic sectors. Its head office is in Istanbul.

Birleşim Varlık Yönetim AŞ was established in 2016. It carries out activities such as buying, selling, collecting, converting into cash, or restructuring the receivables and assets of banks, participation banks and other financial institutions, as well as purchasing, leasing or selling movable and real estate properties. The head office of the company is in Istanbul.

In cases where the accounting policies for the preparation of the financial statements of Financial Subsidiaries are different than those of the Parent Bank, the differences have been adjusted to the accounting policies of the Parent Bank, taking the materiality principle into account. The financial statements of local Financial Subsidiaries, and foreign Financial Subsidiaries preparing their financial statements according to the principles of the countries which they are located in, have been adjusted in accordance with Reporting Standards as at the related reporting dates. Inter-company balances and transactions, and any unrealized gains and losses arising from inter-company transactions, are eliminated in preparing these consolidated financial statements.

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ACCOUNTING POLICIES (Continued)

IV. INFORMATION ON FORWARDS, OPTIONS AND OTHER DERIVATIVE TRANSACTIONS

The Group's derivative transactions mainly consist of currency and interest rate swaps, precious metals swaps, foreign currency forward contracts and currency options. The Group has classified its derivative transactions, mentioned above, as "Derivative Financial Assets at Fair Value Through Profit or Loss" in accordance with the "TFRS 9 – Financial Instruments".

Derivatives are initially recorded at their purchase costs. The notional amounts of derivative transactions are recorded in off-balance sheet accounts based on their contractual amounts.

Derivative transactions are valued at their fair values subsequent to their acquisition and in accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets Designated at Fair Value Through Profit or Loss", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities Designated at Fair Value Through Profit or Loss". The fair value differences of derivative financial instruments are recognized in the profit or loss statement.

Embedded derivative products are not separated from the articles of association and are accounted according to the standard on which the articles of association are based.

V. INFORMATION ON INTEREST INCOME AND EXPENSES

Banking activities

Interest income and expenses are recognized using the effective interest method.

The Group calculates rediscount on its non-performing loans. Net book value of the non-performing loans (Gross Book Value - Expected Credit Loss) are rediscounted through effective interest rate of and recognized through the gross book value of the non-performing loan.

Finance leasing activities

The total of minimum rent amounts is recorded at finance lease receivables account in gross amounts comprising the principal amounts and interests. The interest, the difference between the total of rent amounts and the cost of the fixed assets, is recorded at unearned income account. As the rents are collected, finance lease receivables account is decreased by the rent amount; and the interest component is recorded in the consolidated statement of income as interest income.

Factoring operations

Factoring receivables are initially recorded at their historical costs less transaction costs. They are amortized using the effective interest method, taking their historical costs and future cash flows into account and the amortized amounts are recognized as "other interest income" in the consolidated profit or loss statement.

VI. INFORMATION ON FEES AND COMMISSIONS

Banking service incomes are recorded as income when they are collected. Other fee and commission incomes are transferred to profit/loss accounts according to the principle of periodicity on the basis of accrual using the principle of the effective interest method. Fee and commission expenses are recorded as expenses at the time they are paid.

Fees and commissions other than those that are an integral part of the effective interest rate of financial instruments measured at amortized cost are accounted in accordance with the TFRS 15 "Revenue from Contracts with Customers" standard.

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ACCOUNTING POLICIES (Continued)

VII. INFORMATION ON FINANCIAL ASSETS

Group categorizes its financial assets as "Fair Value Through Profit/Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated January 19, 2017, by the Public Oversight Accounting and Auditing Standards Authority (POA). Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

Group recognizes a financial asset into financial statements when it becomes a party to the contractual terms of a financial instrument. During the first recognition of a financial asset into the financial statements, business model determined by The Parent Bank management and the nature of contractual cash flows of the financial asset are taken into consideration.

Classification and Measurement of Financial Instruments

According to TFRS 9, the classification and measurement of financial assets is determined according to the business model in which the financial asset is managed and whether it depends on the contractual cash flows that include interest payments only on the principal and principal balance.

Assessments on whether contractual cash flows include only principal balances and interest payments on the principal

Within the scope of this evaluation, principal is defined as the fair value of the financial asset when it is first recognized in the financial statements. For the time value of money, interest takes into account the costs (e.g., liquidity risk and management costs) for the credit risk and other underlying credit risks and profit margin associated with the principal amount over a period of time.

The Parent Bank takes into consideration the contractual terms of the financial asset in the evaluation of the contractual cash flows that only include principal and interest payments on the principal. This assessment assesses whether the financial asset contains a contractual clause that could change the timing or amount of contractual cash flows.

While performing the assessment, The Parent Bank fulfills the on-balance sheet classification and measurement criteria by applying the procedures defined in TFRS 9 Financial Instruments including events that may change the amount and timing of cash flows, leverage structure of the financial product, early payment options, contingent interest rate changes and similar conditions.

At the time of initial recognition, each financial asset is classified as a financial asset that is measured at fair value through profit or loss, at amortized cost or at fair value other comprehensive income.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit/loss are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the profit or loss statement. Equity securities classified as financial assets at fair value through profit/loss are recognized at fair value.

Marketable securities classified as financial assets at fair value through profit or loss are recognized at their fair values.

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ACCOUNTING POLICIES (Continued)

VII. INFORMATION ON FINANCIAL ASSETS (Continued)

Financial Assets at Fair Value Through Other Comprehensive Income

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial assets with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to profit or loss statement. "Unrealized gains and losses" arising from the difference between the amortised cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the profit or loss statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. The accumulated fair value differences recognized in equity for the financial assets in question are reclassified to profit or loss upon their disposal or settlement.

Securities representing the share in the capital classified as financial assets at fair value through other comprehensive income are recognized at fair value. Exceptionally, cost may be an appropriate estimation method for determining fair value. This is only possible if there is not enough recent information on the measurement of fair value or if the fair value can be measured with more than one method and the cost reflects the fair value estimation among these methods in the best way.

During initial recognition an entity can choose in an irrevocable was to record the changes of the fair value of the investment in an equity instrument that is not held for trading purposes in the other comprehensive income. In the case of this preference, the dividend from the investment is taken into the financial statements as profit or loss.

Financial Assets Measured at Amortized Cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in profit or loss statement.

In addition, the Parent Bank's securities portfolio includes, Consumer Price Indexed (CPI) Government Bonds classified as both financial assets at fair value through other comprehensive income and financial assets measured at amortised cost. These securities are valued and recorded according to the effective interest rate method on the basis of the real coupon rates and the reference inflation index at the date of issuance and the index calculated by taking into account the estimated inflation rate. As stated in the CPI Indexed Bonds Investor Guide of the Ministry of Treasury and Finance, the reference indices used in the calculation of the actual coupon payment amounts of these securities are formed according to the CPI ratio of two months ago. The Parent Bank determines the estimated inflation rate in parallel to this. The rate, which is estimated by taking into account the expectations of the Central Bank of the Republic of Türkiye and the Bank, is updated when deemed necessary during the year. At the end of the year, the reference indices published by the Ministry of Treasury and Finance for CPI-indexed bonds are used.

Derivative Financial Assets

The Group's derivative transactions mainly consist of foreign currency swaps and interest rate swaps, cross currency swaps, currency options and forward foreign currency purchase / sale contracts.

The derivative financial instruments of the Group are classified as Financial assets at fair value through profit and loss in accordance with "TFRS 9 Financial Instruments" (TFRS 9). Liabilities and receivables arising from derivative transactions are recorded in off-balance sheet accounts.

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ACCOUNTING POLICIES (Continued)

VII. INFORMATION ON FINANCIAL ASSETS (Continued)

Loans

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the "Effective Interest Rate (internal rate of return) Method". Loans of The Parent Bank are retained under the "Measured at Amortized Cost" accounts due to holding loans in scope of a business model for the collection of contractual cash flows and contractual terms of loans that leads to cash flows representing solely payments of principal and interest at certain date.

VIII. INFORMATION ON EXPECTED LOSS PROVISIONS

As of January 1, 2018, the Parent Bank recognizes provisions for expected loss in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated June 22, 2016, numbered 29750. Expected credit loss model is applied to financial assets measured at amortized cost or financial assets at fair value through other comprehensive income (e.g. placements, loans and leasing receivables), loan commitments and financial guarantee contracts.

The expected credit loss estimates are required to be unbiased, probability-weighted, considering the time value of money and including supportable information about past events, current conditions, and forecasts of future economic conditions.

It is possible to perform the expected credit loss calculations in accordance with TFRS 9, with three main parameters for each loan. Exposure at Default (EAD), Loss Given Default (LGD), Probability of Default (PD).

Expected Credit Loss (ECL) Calculation - Input and Forecasting Methodologies

Exposure at Default (EAD): Represents the amount of risk on the default date of the borrower in case of default. According to TFRS 9 in calculating EAD, the estimation of how customer risk rating changes over time is important. Amount of EAD for cash and non-cash loans are calculated in different ways.

Cash loans are divided into two parts as loans with payment plan and loans without payment plan. For loans with payment plan, EAD is calculated by considering the installments to be paid in the future. For cash loans without payment plan, EAD is calculated by keeping credit balance constant. For non-cash loans and limit commitments EAD is calculated by regarding to credit conversion factor and behavioral maturity periods.

Loss Given Default: The ratio that provides the uncollectable amount of the loans in the process after the default. The LGD ratio is the division of the uncollectable amount of a defaulted loan into the defaulted loan amount. This ratio enables to predetermine the risks in the case of default for the active credit portfolio and allows for provision under TFRS 9. In LGD methodology, all non-performing loans amounts and long-term collection process has been taken into account and LGD rate is calculated after deducting net collections amounts from the default amount and discounted with effective interest rates or approximate rate over the net amounts with an approximate value.

For corporate and retail portfolios, different LGD calculations are performed. Since the dragging effect, LGD rates in corporate portfolios are considered on customer basis. In accordance with TFRS 9, in order to differentiate according to different risk characteristics, individual and corporate segments are separated into LGD pools, taking into account the collateral status of the receivable and the change in risk balance.

Probability of Default (PD): Represents the probability of default of the debtor in a defined time lag in the future.

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ACCOUNTING POLICIES (Continued)

VIII. INFORMATION ON EXPECTED CREDIT LOSS PROVISIONS (Continued)

Expected Credit Loss (ECL) Calculation- Input and Forecasting Methodologies (Continued)

The models used in PD calculations were developed based on historical data on past and quarterly and non-defaultable loans. PD rates used within the scope of TFRS 9 are calculated separately for each rating model and rating information. In this context, firstly, PD rates are calculated from historical data (through the cycle) from this model and rating values, then lifetime default rate curves are created. These lifetime default rate curves provide the following two basic estimation data in the calculation of expected credit losses as follows:

- 12 Months PD ratio: The probability of default within 12 months from the reporting date estimate
- Lifetime PD ratio: Estimation of the probability of default over the expected life of the financial instrument

The models developed under TFRS 9 have detailed segment structures based on corporate and retail portfolios.

While creating the corporate PD rates, the rating values assigned to the customers as of the date of each rating and the customers who default on the corporate side are considered. Retail portfolios are divided into sub-segments according to product groups and lifetime default rate curves vary according to product groups. By taking into account the periodic PD rates, a PD rate scale is generated on the basis of rating and model code through the cycle.

The relation of all risk parameters with macroeconomic conditions has been tested and it has been determined that macroeconomic conditions have an effect on the probability of default. In this context, point in time PD values have been established by taking into account the macroeconomic forecasts in the change of the default probability.

Separate macroeconomic models have been created for the retail portfolio and the commercial portfolio, and macroeconomic forecasts affect the expected loss provision calculations under two different scenarios, base and adverse. Currently, base and adverse scenario weights are taken into consideration as 60% - 40%. The future macroeconomic forecasts considered within the scope of TFRS 9 are in line with the economic forecasts subject to the Parent Bank's current Budget and ICAAP processes.

In the calculation of the expected credit loss in accordance with TFRS 9, a certain part of commercial and corporate loans is subject to individual assessment on a customer basis in accordance with internal evaluations. As of the date of the report, the Parent Bank has reviewed its provisions on a customer and industry basis and reflected them in its financial statements, taking into account its sustainability approach to the expected credit loss provisions calculations under TFRS 9. The models and methodologies used for TFRS 9 are evaluated by the relevant teams responsible for model and methodology in terms of accuracy and suitability at least once a year. Models and other issues created within the scope of TFRS 9 that need updates are periodically reviewed and revised to reflect in the financial statements when necessary.

Macroeconomic forecasts and risk delinquency data used in risk parameter models are re-evaluated every quarter to reflect changes in economic conjuncture and are updated if needed.

The maximum period to determine the expected credit losses except for demand and revolving loans is up to the contractual life of the financial asset.

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ACCOUNTING POLICIES (Continued)

VIII. INFORMATION ON EXPECTED CREDIT LOSS PROVISIONS (Continued)

Staging

Financial assets are divided into the following three categories based on the increase in the credit risks observed since the initial acquisition:

Stage 1:

Financial assets that are included in the portfolio with no significant increase in credit risk at or after initial recognition or with a low default rate at the reporting date provision is accounted for 12 months expected credit losses. The Parent Bank applies the expected 12-month default probabilities to the estimated default amount and multiplies with the loss given default and downgrades to the present day with the original effective interest rate of the loan. For these assets, credit risk impairment provision is accounted for 12 months expected credit losses. The Parent Bank applies the expected 12-month default probabilities to the estimated default amount and multiplies with the loss given default and downgrades to the present day with the original effective interest rate of the loan. For these assets, an expected 12-month credit loss is recognized, and interest income is calculated over the gross carrying amount. 12-month expected credit loss is the loss arising from possible risks in the first 12 months following the reporting date.

Stage 2:

A financial asset is transferred to stage 2 if there is a significant increase in credit risk since initial recognition, but the financial asset is not yet considered to be impaired. The Parent Bank determines the credit risk impairment provision of the financial asset according to lifetime expected credit loss. Lifetime expected credit losses are credit losses arising from all events that may occur during the expected life of the financial asset. The probability of default, and loss given default are estimated over the life of the loan including the use of multiple scenarios. Expected cash flows are discounted using the original effective interest rate.

Stage 3:

Stage 3 includes financial assets with objective evidence of impairment as of the reporting date. Lifetime expected credit loss is recorded for these assets. The Parent Bank's methodology for loans at this stage is similar to loans classified in Stage 2, but the probability of default is considered 100%. Loss given default is calculated considering the period the loan waits in the non-performing loans and an aging curve formed from the historical data.

Significant Increase in Credit Risk

The Standard requires the assessment of whether there is a significant increase in the credit risk of financial assets by the date of initial recognition based on the information available without excessive effort and cost as of the reporting date. The factors that show a significant increase in credit risk under TFRS 9 are as follows:

Past Due Date; significant increase in the credit risk since the granting date in the case of loans overdue more than 30 days.

Restruction: Classification of financial assets under the stage 2 as a result of the emergence of privileges and financial difficulties in the case of restructuring of financial receivables.

Qualitative Criteria: Implementation of set of qualitative criteria set by the Parent Bank in accordance with the information obtained.

Quantitative Criteria: As of the reporting date, the default risk for the borrower and the default risk as of the date of the initial allowance are compared with the change in the grade / score information as a result of the application of statistically determined threshold values.

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ACCOUNTING POLICIES (Continued)

VIII. INFORMATION ON EXPECTED CREDIT LOSS PROVISIONS (Continued)

Default Definition

The Parent Bank takes into account the requirements of TFRS 9 and the relevant BRSA in order to determine the default situation in accordance with the definition of default and its indicators included in the Communiqué on the Calculation of Provisions Regulation and the Amount Based on the Internal Risk Based Approach of the Credit Risk.

In terms of the default definition, the Parent Bank has set the following criterias;

- Over 90 days delayed collection of principals and / or interest amount,
- The customer has been bankrupted or has been found to apply for bankruptcy,
- The customer's creditworthiness is impaired,
- It is decided that the principal and / or interest payments of the borrower will be delayed by more than 90 days since the collaterals and / or borrower's own funds are insufficient to cover the payment of the receivables at maturity,
- It is decided that the principal and / or interest payments of the customer will be delayed by more than 90 days due to macroeconomic, sector specific or customer specific reasons.

Write off Policy

The amendment with respect to the regulation on the Principles and Procedures Regarding the Classification of Loans and Reserves Set Aside for These Loans entered into force with its publication in the Official Gazette No.30961 on November 27, 2019. Pursuant to the regulation, the Group are enabled to write down and move off the balance sheet the portion of a loan which is classified as "Group V Loan" (Loans Classified as Loss) if it cannot reasonably be expected to be recovered. In accordance with the amendment in the related regulation on provisions, the deduction of loans from the records is an accounting practice and does not result in the right to waive. In the current period, a write-off transaction has been made for non-performing loans in the amount of TL 1,178,046 for which 100% provision has been made (December 31, 2024:TL 1,021,927).

Asset Sales Policy

Banks that are directly or indirectly owned by the public or banks that are controlled by the public and financial institutions qualified as subsidiaries to these Banks can sell non-performing loans to asset management companies. As of December 31, 2025 and December 31, 2024 there are no transactions of this nature at the Group.

IX. INFORMATION ON OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are reported in the balance sheet as net amount in the cases of the Group's right and right to sanction to finalize and have the intention to receive/pay related financial asset or liability over the recognized amount or have the right to finalize the related asset and liability simultaneously.

X. INFORMATION ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING

Securities sold under repurchase agreements ("repo") are classified under "Financial Assets at Fair Value through Profit or Loss", "Financial Assets at Fair Value through Other Comprehensive Income" and/or "Financial Assets Measured at Amortised cost" portfolios according to their holding purposes in The Group's portfolio, and they are valued based on the revaluation principles of the related portfolios. Funds received through repurchase agreements are classified in balance sheet under "Money Market Funds" and the related interest expenses are accounted on an accrual basis of balance sheet date.

Securities purchased under resale agreements ("reverse repo") are classified in balance sheet under "Receivables from Money Markets". The income accrual is calculated for the securities purchased under resale agreements via the difference between buying and selling prices on the balance sheet date.

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ACCOUNTING POLICIES (Continued)

XI. INFORMATION ON ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS AND RELATED LIABILITIES

As per TFRS 5 - "Non-current Assets Held for Sale and Discontinued Operations", a fixed asset classified as an asset kept for sales purposes (or a group of fixed assets to be disposed of) is measured with either its book value or fair value less costs to sell (with the lower one).

A discontinued operation is a part of the Group's business classified as sold or held-for-sale. The operating results of the discontinued operations are disclosed separately in the profit or loss statement. The Group has no discontinued operations.

XII. INFORMATION ON GOODWILL AND OTHER INTANGIBLE ASSETS

The difference between the values of net assets in the financial statements prepared as of the date of the change of shares in the real estate project in which Vakıfbank Gayrimenkul Yatırım Ortaklığı AŞ, which is a subsidiary of the Parent Bank, participates and fair value of the project partnership are classified under Intangible Assets - Goodwill Arising from Purchasing Accounting. As of December 31, 2025, the goodwill amount is TL 1,692 (December 31, 2024: TL 3,288).

The Group's intangible assets consist of software. Intangible assets are initially recorded at their costs in compliance with the TAS 38 - *Intangible Assets*.

The costs of the intangible assets purchased before December 31, 2004 are restated from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. The intangible assets purchased after this date are recorded at their historical costs. The Group amortises intangible assets on a straight-line basis over their useful lives, adjusted for inflation.

The Group, there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the TAS 36 - *Impairment of Assets* and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

Estimated useful lives of the Group's intangible assets are 3-15 years, and amortisation rates are between 6.67% and 33.33%.

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ACCOUNTING POLICIES (Continued)

XIII. INFORMATION ON TANGIBLE ASSETS

The costs of the tangible assets purchased before December 31, 2004 are restated from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. In subsequent periods no inflation adjustment is made for tangible assets, and costs which are restated as of December 31, 2004 are considered as their historical costs. Tangible assets purchased after January 1, 2005 were recorded at their historical costs after foreign exchange differences and financial expenses are deducted if any. The Group decided to pursue the properties for use according to their fair values in terms of separating the land and buildings within the context of TAS 16 "Turkish Accounting Standard on Property, Plant and Equipment" after the change in the accounting policy as of September 30, 2015.
Gains and losses arising from the disposal of the tangible assets are calculated as the difference between the net book value and the net sales price and is recognized in the profit or loss statement of the period.

Maintenance costs of tangible fixed assests are capitalized if they extend the economic useful life of related assests. Other maintenance costs are expensed.

There are no restrictions such as pledges, mortgages or any other restriction on tangible assets. Depreciation rates of tangible assets and estimated useful lives are:

Tangible assets	Estimated useful life (years)	Depreciation rate (%)
Buildings	50	2
Office equipment, furniture and fixture, and motor vehicles	5-50	2-20
Assets obtained through finance leases	3-25	4-33.33

There are no changes in the accounting estimates that are expected to have an impact in the current or subsequent periods.

At each reporting date, the Group evaluates whether there is objective evidence of impairment on its assets. If there is an objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the TAS 36 - Impairment of Assets and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

Investment Properties

Real estate held for the purpose of obtaining rental income or appreciation gain, or both, rather than for the purpose of producing and supplying goods and services, being used for administrative purposes or being sold within the framework of normal business course, is classified as investment properties. The Group has decided to monitors its investment properties with the fair value method within the scope of "TAS 40 Investment Properties" standard. Investment properties are valued by independent appraisal firms and arising changes in their fair value are recognised in the statement of profit or loss in the period.

XIV. INFORMATION ON LEASING ACTIVITIES

The difference between operating leases and financial leases has been eliminated with the "TFRS 16 Leases" effective as of January 1, 2019, and on the transition date, the Group has applied the simplified transition approach and elected not to restate comparative figures. The group operates as a lessee and lessor.

The Parent Bank started to apply the "TFRS 16 Leases" standard which went into effect on January 1, 2019 to leases of service buildings and car rentals. However, ATMs which are determined as low value by the Parent Bank and short-term lease contracts with a duration of 12 months or less, have been evaluated within the scope of the exemption granted by the standard. The payments for these contracts are recorded as expense in the period they occurred.

In accordance with "TFRS 16 Leases" standard, the Group calculates the "right to use" amount on the basis of the present value of the lease payments of the fixed asset leased at the beginning of the lease and includes them in "tangible fixed assets". In calculating assets having a right to use, outstanding rent amounts were discounted by a specific rate, considering the remaining term of the lease contract signed with the property owner, to determine net present value.

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ACCOUNTING POLICIES (Continued)

XIV. INFORMATION ON LEASING ACTIVITIES (Continued)

Instead of recognising leases in the scope of the "TFRS 16 Leases" standard as expenses or prepaid expenses, the Group recognised the total lease liabilities to be paid by the end of the lease contract as "Lease Payables" under liabilities on the balance sheet. Changes that may impact the lease liability are remeasured and included in the balance sheet accounts.

Monthly interest and depreciation are calculated on the net present value based on the period of the lease contract and are recognised on the profit or loss statement.

Footnotes on right-of-use assets and liabilities are presented in Note 5, Part II of Section V.

XV. INFORMATION ON PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

Provisions and contingent liabilities are accounted in accordance with TAS 37 "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets".

In the financial statements, a provision is made for an existing commitment resulted from past events if it is probable that the commitment will be settled and a reliable estimate can be made of the amount of the obligation. Provisions are calculated based on the best estimates of management on the expenses to incur as at the balance sheet date and, if material, such expenses are discounted for their present values. If the amount is not reliably estimated and there is no probability of cash outflow from the Group to settle the liability, the related liability is considered as "contingent" and disclosed in the notes to the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of unplanned or unexpected one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs. If an inflow of economic benefits has become probable, the Group discloses the contingent asset.

XVI. INFORMATION ON OBLIGATIONS OF THE GROUP CONCERNING EMPLOYEE RIGHTS

Reserve for employee termination benefits

In accordance with existing Turkish Labor Law, the Group is required to make lump-sum termination indemnities to each employee who has completed one year of service with the Group and whose employment is terminated due to retirement or for reasons other than resignation or misconduct. The computation of the liability is based upon the retirement pay ceiling announced by the Government. The applicable ceiling amount as of December 31, 2025 is TL 53,920 (full TL) (December 31, 2024: TL 41,828 (full TL)).

The Group uses actuarial method to calculate severance indemnity provision in accordance with TAS 19 - Employee Benefits.

As of December 31, 2025, and December 31, 2024, actuarial estimates used are:

	Current Period - 31 December 2025	Prior Period - 31 December 2024
Discount Rate	29.00%	27.15%
Estimated Inflation Rate	24.22%	23.21%
Net real Discount Rate	3.85%	3.20%

Other benefits to employees

The Group has provided provision for undiscounted other employee benefits earned during the financial period (unused vacations, premium and dividend) as per services rendered in compliance with TAS 19 in the accompanying consolidated financial statements.

In accordance with TAS 19, the Parent Bank recognizes actuarial gains and losses generated in related reporting periods in equity.

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ACCOUNTING POLICIES (Continued)

XVI. INFORMATION ON OBLIGATIONS OF THE GROUP CONCERNING EMPLOYEE RIGHTS (Continued)

Pension fund

The employees of the Parent Bank are the members of "Türkiye Vakıflar Bankası Türk Anonim Ortaklığı Memur ve Hizmetlileri Emekli ve Sağlık Yardım Sandığı Vakfı" ("the Fund") established on May 15, 1957 as per the temporary article no. 20 of the Social Security Law no. 506.

As part of Social Security Law's 506 numbered, temporary article no.20, monthly income or salary is eligible for whose disabled with fund's associates, senility and death insurance is subjected according to the first paragraph of the temporary article no.23 which states the Banks should transfer pension funds to the Social Security Institution within three years after the issue date of the Banking Law, issued in the November 1, 2005 dated and 25983 numbered Official Gazette, has been cancelled by the Constitutional Court's March 22, 2007 dated and 2007/33 numbered decision. Reasoned ruling of the Constitutional Court has been issued on December 15, 2007 in the Official Gazette no. 26731. The reason for the cancellation decision by Constitutional Court was stated as possible future losses on acquired rights of Fund members.

Following the publication of the ruling, the Türkiye Parliament started to work on new legal arrangements and the Social Security Law no. 5754 ("the Law") has been approved on April 17, 2008. The Law is enacted by the approval of the President of Türkiye and issued on the May 8, 2008 dated and 26870 numbered Official Gazette.

In accordance with the temporary article no. 20 of the Article no. 73 of the Law;

The discounted liability for each fund in terms of the persons transferred as at the transfer date, including the contributors left the fund, should be calculated by the assumptions below,

a) The technical interest rate to be used for the actuarial calculation is 9.80%.

b) Income and expenditures in respect to fund's insurance division are considered in the calculation of discounted liability.

Law requires the transfer to be completed in three years beginning from January 1, 2008. The three-years period has expired on May 8, 2011; however, it has been extended to May 8, 2013 with the decision of Council of Ministers published in Official Gazette dated April 9, 2011. Before the expiration date, with the decision of Council of Ministers published in Official Gazette dated May 3, 2013, the period for transferring banks, insurance and reassurance firms, board of trade, exchanges or participants, monthly salary paid individuals and beneficiaries of the funds that are constructed for their personnel to Social Security Institution in the scope of the temporary article no. 20 of the Social Security Law no. 506 published in Official Gazette dated April 30, 2014 extended for one year. The Council of Ministers has been lastly authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published in the Official Gazette dated April 23, 2015 numbered 29335. "Council of Ministers" expression in "Council of Ministers is authorized to determine the date of transfer to the Social Security Institution" stated in provisional article 20 of Social Insurance and Universal Health Insurance Law No. 5510 is replaced with the "President" pursuant to the paragraph (I) of Article 203 of Statutory Decree No. 703 promulgated in repeated Official Gazette No. 30473, dated July 9, 2018.

The employer of pension fund participants (the Banks) will continue to pay the non-transferable social rights, which are already disclosed in the article of association of the pension fund, to the pension participants and their right owners, even though the salary payment obligation has been transferred to the Social Security Foundation.

The technical financial statements of the Fund are audited by the certified actuary according to the "Actuaries Regulation" which is issued as per the Article no. 21 of the 5684 numbered Insurance Law. As per the actuarial report dated December 31, 2025 in compliance with the principles explained above, there is no technical or actual deficit determined which requires provision against as of December 31, 2025.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION

Corporate tax

According to Article 21 of the Law No. 7456 published in the Official Gazette dated July 15, 2023 and numbered 32249, starting from the declarations to be submitted as of October 1, 2023, the corporate tax rate of 25% over the corporate earnings of banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies has been increased from 25% to 30% to be applied to the earnings of the institutions in 2023 and the following taxation periods.Furthermore, with the same law, the exemption for the gains derived from the sale of immovable properties acquired as of July 15, 2023 has been terminated, the exemption rate for profits arising from the sale of immovable properties in the assets of institutions before this date has been determined as 25%.

Dividends paid to the resident institutions and the institutions working through local offices or representatives are not subject to withholding tax. Except for the dividend payments to these institutions, the withholding tax rate on the dividend payments is 15%. In applying the withholding tax rates on dividend payments to the non-resident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax. No further tax is paid if the profit is not distributed.

50% of the profits arising from the sale of subsidiary shares held for at least 2 years are exempt from corporate tax, provided that they are added to the capital as stipulated by the Corporate Tax Law or kept in a special fund account as a liability for 5 years. The bank monitors these profits in the "Other Profit Reserves" item under equity in its balance sheet.

The Parent Bank shall be responsible for all of the profits corresponding to the part of the proceeds used in the liquidation of these debts from the transfer of immovable properties, participation shares, founder's shares, usufruct shares and priority rights to the banks, in return for these debts, of the institutions that are under follow-up due to their debts and their guarantors and mortgagers, and all of the profits obtained by the banks in this way. 50% of the gains arising from the sale of immovables obtained by the banks in this way, and 75% of the gains arising from the sale of others It is exempt from corporate tax.

Advance tax that is calculated with the current rate through profit from quarterly period has to be declared on the 17th day and paid until the 17th night of the second following month after the period end. Advance taxes paid during the year are set off on corporate tax which is calculated in yearly corporate tax return for that year. In the case of excess amount of advance tax, the amount can be reimbursed in cash or be set off to other financial debts.

According to tax legislation, financial losses which are not exceed over 5 years can be deducted from profit of the company. Losses can't be set off from retained earnings.

There is no procedure in Türkiye that provides the opportunity to come to a mutual agreement with the tax authorities about tax due. Corporate tax return declared until the evening of the last day of the fourth month following the end of the accounting period. Firms that allowed to analyze taxes, can examine the accounting records within five years and change the tax amount if there is a wrong transaction.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION (Continued)

Corporate tax (Continued)

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the regulation numbered 7352 "Law on the Amendment of Tax Procedure Law and Corporate Tax Law" published in the Official Gazette dated January 29, 2022 and numbered 31734, the application of inflation adjustment in corporate tax calculation has been postponed to 2023. Accordingly, the TPL financial statements for the 2021 and 2022 accounting periods are not subject to inflation adjustment and the TPL financial statements as of December 31, 2023 are subject to inflation adjustment with no effect on the corporate tax base.

According to Article 17 of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated December 28, 2023, it has become law that profit/loss differences arising from the inflation adjustment to be made in the 2024 and 2025 accounting periods, including the provisional tax periods, do not be taken into account in determining the income of banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361 dated November 21, 2012, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. The President of the Republic is authorised to extend the periods determined within the scope of this paragraph by one accounting period, including the temporary tax periods.

According to the provisional article 33 of the Tax Procedure Law, effective from December 31, 2023, the tax effects arising from the inflation adjustment of corporate tax have been included in the calculation of deferred tax in financial statements. In addition, with the Law No. 7524 dated August 2, 2024, supplementary provisions added to the Corporate Tax Law stipulate that the profits of the subsidiaries of multinational groups are subject to a global minimum complementary corporate tax at a rate of 15%.

According to Law No. 7571, titled "Amendments to the Turkish Penal Code and Certain Other Laws and to Decree Law No. 631," published in the Official Gazette on December 25, 2025 (No. 33118), and according to the temporary Article 37 added to the Tax Procedure Law No. 213, financial statements are not subject to inflation adjustment for the 2025 financial year (including temporary tax periods), nor for the 2026 and 2027 financial years, regardless of whether the conditions for inflation adjustment under repeated Article 298 are met. The President is authorized to extend, within the scope of this paragraph, the periods determined under this provision, including temporary tax periods, up to three financial years. Furthermore, for the purposes of the application of paragraph (Ç) of the repeated Article 298, the periods for which no inflation adjustment is made under the first paragraph (including any periods extended under the presidential authorization) are considered as periods in which the conditions for inflation adjustment have not been met. Assets falling within the scope of paragraph (Ç) of the repeated Article 298 are revalued using the revaluation rate announced for the relevant year. No tax is payable on the resulting increase in value, and depreciation is calculated based on the revalued amounts.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION (Continued)

Corporation tax legislation for the foreign branches

Bahrain

The Parent Bank's branch that is operating in Bahrain is not subject to taxation, as there is no corporate tax regime in that country. In accordance with the private ruling of the Turkish Revenue Administration dated June 5, 2012 and numbered B.07.1.GİB.4.99.16.02-KVK-5/1-b-128, issued under the Corporate Tax Law No. 5520, the Bahrain branch's income is included in the head office income and is subject to taxation in Türkiye. In accordance with the Organisation for Economic Co-operation and Development (OECD) Pillar Two rules, the Global Minimum Corporate Tax came into effect in Bahrain as of January 1, 2025. Under the Pillar Two framework, the Bahrain Revenue Authority levies provisional taxes on a quarterly basis.

Erbil

The Parent Bank's branch that is operating in Erbil is taxable according to the country's law legislation. Declaration of financial records and their tax payments are differed from cities that are related to centralized government and cities that are related to North Iraq. On the other hand, North Iraq tax administrations can impute taxes rather than the designated rates.

New York

The Parent Bank's branch that is operating in New York is taxable according to state law legislation and country law legislation. Double Tax Treaty Agreements is stated for being taxed in Türkiye.

Qatar

The branch of the Parent Bank operating in Qatar is taxed according to the legislation of this country. Since the branch is located in the Qatar Financial Center, there is a withholding tax exemption. In addition, although the branch is subject to the corporate tax of the relevant country, the Double Taxation Agreements signed between the two countries are based.

Dubai

The Parent Bank's Dubai International Financial Centre Branch is subject to taxation in accordance with the local legislation of this region. Owing to its location in the Dubai International Financial Centre, the branch is exempt from withholding tax. In addition, while the branch is subject to corporate income tax in the United Arab Emirates, the provisions of the Double Taxation Avoidance Agreement signed between Türkiye and the United Arab Emirates are taken into account in determining the tax liabilities.

London

The Parent Bank's London Branch, which is planned to operate in the United Kingdom, will be subject to taxation in accordance with the local legislation of the United Kingdom. For tax purposes in Türkiye, the provisions of the Double Taxation Agreement currently in force between the Republic of Türkiye and the United Kingdom shall apply to the taxation of the London Branch's profits.

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ACCOUNTING POLICIES (Continued)

XVII. INFORMATION ON TAXATION (Continued)

Deferred taxes

According to the TAS 12 - Income Taxes; deferred tax assets and liabilities are recognized, on all taxable temporary differences arising between the carrying values of assets and liabilities in the financial statements and their corresponding balances considered in the calculation of the tax base, and initial recognition of assets and liabilities which affect neither accounting nor taxable profit. The deferred tax debt or assets is determined by calculating the "taxable temporary differences "between the assets" and debts' book values versus the values on the legal tax base accounts. According to tax legislation, differences that do not affect the financial or commercial profit of the assets or liabilities at the acquisition date are excluded from these calculations.

For the deferred tax assets and liabilities calculated within the scope of TAS 12, deferred tax calculations were made at the rate of 30% for the assets and liabilities as of the end of the reporting period.

According to December 8, 2004 BRSA.DZM.2/13/1-a-3 notice, there is no deferred tax assets on general provision and free provision. In addition to this, deferred tax asset calculation has started to be measured over temporary expected provision losses differences according to TFRS 9 articles, beginning from January 1, 2018. Deferred rate calculation for free provisions is not calculated.

Deferred taxes' book value is revised in every balance sheet date. If there is a condition met, where no possible taxable profit could be generated in case of a full or partial deferred tax asset benefit could be enabled by the Parent Bank, the book value of the deferred tax asset will be decreased.

Calculated deferred tax assets and deferred tax liabilities are shown net in the financial statements only if the Parent Bank has a legal right to offset current tax assets with current tax liabilities and deferred tax assets and liabilities are related to the income tax of the same taxable entity.

In case valuation differences resulting from the subsequent measurement of the items are recognized in the statement of income, then the related current and or deferred tax effects are also recognized in the statement of income. On the other hand, if valuation differences are recognized in shareholders' equity, then the related current or deferred tax effects are also recognized directly in the shareholders' equity.

According to the temporary article 33 of the Tax Procedural Law, the tax effects arising from the inflation adjustment of corporate taxes in the financial statements as of December 31, 2023 have been included in the deferred tax calculation. In addition, in September 2023, Public Oversight, Accounting, and Auditing Standards Authority ("POA") issued amendments to TAS 12, which introduce a mandatory exception in TAS 12 from recognizing and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. The amendments clarify that TAS 12 applies to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development ("OECD"). The amendments also introduced targeted disclosure requirements for entities affected by the tax laws. The temporary exception from recognition and disclosure of information about deferred taxes and the requirement to disclose the application of the exception apply immediately and retrospectively upon issue of the amendments. The amendments did not have a significant impact on the financial position or performance of the Bank.

Transfer Pricing

In Türkiye, the transfer pricing provisions have been stated under the Article 13 of Corporate Tax Law with the heading of "disguised profit distribution via transfer pricing". The General Communiqué on disguised profit distribution via Transfer Pricing, dated November 18, 2007 sets details about implementation.

Pursuant to the relevant Communiqué, if a taxpayer enters into transactions regarding sale or purchase of goods and services with related parties, where the prices are not set in accordance with arm's length principle, then related profits are considered to be distributed in a disguised manner through transfer pricing. Such disguised profit distributions through transfer pricing are not accepted as tax deductible for corporate income tax purposes.

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ACCOUNTING POLICIES (Continued)

XVIII. INFORMATION ON CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank of the Republic of Türkiye (CBRT); and cash equivalents include interbank money market placements and time deposits at banks with original maturity periods of less than three months.

XIX. ADDITIONAL INFORMATION ON BORROWINGS

The Group provides funding resources such as syndication and securitization transactions in case of need. In the current period, the Group has started to obtain funds through domestic and international bonds since August 2011.

These transactions are initially recognized at acquisition costs at the transaction date and are subsequently measured at amortized cost using effective interest method.

The Group does not have any debts that require hedging techniques related to debt instruments.

XX. INFORMATION ON ISSUANCE OF EQUITY SECURITIES

The shares of the Parent Bank having nominal value of TL 322,000, representing the 25.18% of the Parent Bank's outstanding shares, was publicly offered at a price between TL 5.13-5.40 for each share having a nominal value of TL 1 on November 2005, and TL 1,172,347 was recorded as "Share Premiums" in shareholders' equity. TL 448,429 of this amount has been utilized in capital increase on December 19, 2006.

With the decision of the Parent Bank's Board of Directors dated May 11, 2020, it has been decided to increase the paid in capital of TL 2,500,000 provided that it remains within the registered capital ceiling, by completely restricting the pre-emptive rights of the current shareholders and by increasing cash capital increase, which will generate a total sales revenue of TL 7,000,000 in total. Within the framework of the relevant legislation of the Capital Markets Board, the Banking Regulation and Supervision Agency and the Procedure for Borsa Istanbul's Wholesale Purchase and Sales Transactions, all of the shares to be issued due to the capital increase, are set to be transferred to Türkiye Wealth Fund, without public offering and by private placement.

In the special circumstances disclosure published by the Parent Bank on May 15, 2020, it was announced that the sales price of the shares to be issued was determined as TL 4.98 for a share with a nominal value of TL 1, and the issued capital due to capital increase will be increased from TL 2,500,000 to TL 3,905,622.

Shares of a nominal value of TL 1,405,622 issued by the Parent Bank were sold to the Türkiye Wealth Fund on May 20, 2020 through a wholesale transaction in the Stock Exchange market with an allocated sales method of TL 7,000,000 at a price of TL 4.98 for a nominal valued share of TL 1, and capital increase transactions were completed.

With the decision of the Parent Bank's Board of Directors dated February 9, 2022, provided that the Parent Bank's registered capital ceiling is limited, the Parent Bank's paid-in capital of TL 3,905,622 will be increased by way of cash capital increase, which will result in a total sales revenue of TL 13,400,000 in cash and allocated, by completely restricting the pre-emption rights of the existing shareholders. and all of the shares to be issued due to this capital increase, within the framework of the relevant legislation of the Capital Markets Board, the relevant legislation of the Banking Regulation and Supervision Agency and Borsa Istanbul's Procedure on Wholesale Purchases and Sales Transactions, by the Türkiye Wealth Fund by private sale method without public offering. It has been decided to sell to Türkiye Wealth Fund.

In the material event statement published by the Parent Bank on February 25, 2022, it was announced that the selling price of the shares to be issued was determined as TL 4.18 for the share with a nominal value of TL 1, and the paid-in capital would be increased from TL 3,905,622 to TL 7,111,364 as a result of the capital increase.

The shares with a nominal value of TL 3,205,742 issued by the Parent Bank were sold to the Türkiye Wealth Fund through a wholesale transaction on the stock market on March 9, 2022, with a total sales revenue of TL 13,400,000 for a share with a nominal value of TL 1, with a total sales revenue of TL 13,400,000. The capital increase transactions have been completed.

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ACCOUNTING POLICIES (Continued)

XX. INFORMATION ON ISSUANCE OF EQUITY SECURITIES (Continued)

On March 21, 2023, the Parent Bank's Board of Directors decided to increase the Parent Bank's paid-in capital of TL 7,111,364 by allotted and cash capital increase with a total sales proceeds of TL 32,000,000 by fully restricting the pre-emptive rights of the existing shareholders, provided that it remains within the Parent Bank's registered capital ceiling, and all of the shares to be issued due to this capital increase, within the framework of the relevant legislation of the Capital Markets Board ("CMB"), the Banking Regulation and Supervision Agency ("BRSA"), and the Procedure for Wholesale Transactions of Borsa Istanbul, it has been decided to sell the shares to the Türkiye Wealth Fund through private placement without a public offering.

On March 28, 2023, the Parent Bank announced that the sale price of the shares to be issued was determined as TL 11.41 per share with a nominal value of TL 1 and that the paid-in capital would be increased from TL 7,111,364 to TL 9,915,922 as a result of the capital increase.

The shares with a nominal value of TL 2,804,558 issued by the Parent Bank were sold to the Türkiye Wealth Fund through a wholesale transaction in the equity market on March 28, 2023, through the allocated sales method with a total sales revenue of TL 32,000,000 at a price of TL 11.41 per share with a nominal value of TL 1 and the capital increase transactions were completed.

XXI. INFORMATION ON CONFIRMED BILLS OF EXCHANGE AND ACCEPTANCES

Confirmed bills of exchange and acceptances are realized simultaneously with the customer payments and recorded in off-balance sheet accounts as possible debt and commitment, if any.

XXII. INFORMATION ON GOVERNMENT INCENTIVES

As of December 31, 2025 and December 31, 2024, the Group does not have any government incentives.

XXIII. INFORMATION ON SEGMENT REPORTING

An operating segment is a component of an entity:

- That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),

- Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and

- For which discrete financial information is available.

Segment reporting was selected as a fundamental section reporting method considering Group's risk and return structure and key sources which is disclosed in Section 4 Note X.

XXIV. OTHER MATTERS

Earnings per shares

Earnings per share have been calculated by dividing the net profit for the period to weighted average of outstanding shares. In Türkiye, the companies may perform capital increase ("Bonus Shares") from retained earnings. In earning per share computation bonus shares are treated as issued shares.

For the year ended December 31, 2025, earnings per 100 shares are full TL 8.1443 (December 31, 2024: full TL 5.3769).

Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Shareholders, top executives and board members are accepted as related party personally, with their families and companies according to TAS 24 - Related Party Disclosures Standard. Transactions made with related parties are disclosed in Section 5 Note VII.

Classifications

None.

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SECTION FOUR

INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS

Total Capital amount and Capital Adequacy Standard Ratio have been calculated in accordance with the "Regulation on Equity of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy of Banks".

Additionally, the recent revision changes considered are as follows:

In accordance with the BRSA's regulation dated December 12, 2023 and numbered 10747, prior to January 1, 2024 date used in the calculation of the capital adequacy ratio, the equity amount calculated omitting the negative valuation differences related to the securities in the portfolio "Securities at Fair Value Reflected in Other Comprehensive Income".

Pursuant to the BRSA's letter no. 11038 dated December 19, 2024, the exchange rates announced by the CBRT as of June 28, 2024 were used in the calculation of the amount based on credit risk.

As of December 31, 2025 Group's equity amount TL 502,351,589 (December 31, 2024: TL 344,321,233) and capital adequacy ratio is 16.89 % (December 31, 2024: 16.34 %).

Information about the consolidated shareholder equity items

	Current Period	Prior Period
COMMON EQUITY TIER I CAPITAL		
Paid-in capital to be entitled for compensation after all creditors	9,915,922	9,915,922
Share Premium	46,092,185	45,601,513
Reserves	131,794,435	89,454,140
Income recognized under equity in accordance with TAS	63,395,282	40,220,925
Profit	93,221,986	56,354,163
Current Period's Profit	77,158,893	49,192,844
Prior Period's Profit	16,063,093	7,161,319
Bonus shares from associates, subsidiaries and joint-ventures not accounted in current period's profit	1,157,309	1,051,154
Minority shares	16,119,790	10,085,434
Common Equity Tier 1 Capital Before Deductions	**361,696,909**	**252,683,251**
Deductions from Common Equity Tier 1 Capital		
Valuation adjustments calculated as per the (i) item of first paragraph of Article 9 (-)	-	-
Net loss for the prior year losses and uncovered portion of the total reserves and losses that are recognized under equity in accordance with TAS (-)	7,289,573	8,704,568
Leasehold Improvements on Operational Leases (-)	3,159,066	1,573,872
Goodwill netted with deferred tax liability (-)	1,692	3,288
Other intangible assets netted with deferred tax liabilities except mortgage servicing rights (-)	1,202,483	785,589
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability) (-)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk (-)	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision (-)	-	-
Gains arising from securitization transactions (-)	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities (-)	-	-
Defined-benefit pension fund net assets (-)	-	-
Direct and indirect investments of the Bank in its own Common Equity (-)	532,362	532,362
Excess amount expressed in the law (Article 56 4th paragraph) (-)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold) (-)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions (amount above 10% threshold) of Tier 1 Capital (-)	-	-
Mortgage servicing rights (amount above 10% threshold) of Tier 1 Capital (-)	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability) (-)	-	-
Amounts exceeding 15% of Tier 1 Capital according to Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (2nd article temporary second paragraph) (-)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold) (-)	-	-
Amounts related to mortgage servicing rights (-)	-	-
Excess amount of deferred tax assets from temporary differences (-)	-	-
Other Items Determined by BRSA (-)	-	-
The amount to be deducted from common equity tier 1 capital (-)	-	-
Total regulatory adjustments to Common equity Tier 1	**12,185,176**	**11,599,679**
Common Equity Tier 1 capital (CET1)	**349,511,733**	**241,083,572**
Additional Tier 1 capital: instruments		
Premiums that are not included in Common Equity Tier 1 capital	-	-
Bank's borrowing instruments and related issuance premium	85,483,810	50,155,684
Bank's borrowing instruments and related issuance premium (Temporary Article 4)	-	-
Third parties' share in the Additional Tier I capital -	-	-
Third parties' share in the Additional Tier I capital (Temporary Article 3)	-	-
Additional Tier 1 Capital before deductions	**85,483,810**	**50,155,684**
Deductions from Additional Tier 1 Capital		
Bank's a direct or indirect investment in Tier 1 Capital (-)	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7 (-)	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% (-)	-	-
Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital (-)	-	-
Other Items Determined by BRSA (-)	-	-

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS (Continued)

	Current Period	Prior Period
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
The amount to be deducted from Additional Tier 1 Capital (-)	-	-
Total Deductions from Additional Tier 1 Capital		
Total Additional Tier 1 Capital	**85,483,810**	**50,155,684**
Total Tier 1 Capital (Tier 1 Capital=Common Equity+Additional Tier 1 Capital)	**434,995,543**	**291,239,256**
TIER 2 CAPITAL		
Bank's borrowing instruments and related issuance premium	33,616,424	28,541,734
Bank's borrowing instruments and related issuance premium (Temporary Article 4)	-	-
Third parties' share in the Tier II Capital -	-	-
Third parties' share in the Tier II Capital (Temporary Article 3)	16,629	11,481
Provisions (Article 8 of the Regulation on the Equity of Banks)	33,732,516	24,550,301
Tier 2 Capital Before Deductions	**67,365,569**	**53,103,516**
Deductions from Tier 2 Capital		
Bank's direct or indirect investment in Tier 2 Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by Financial Institutions with the conditions declared in Article 8 (-)	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% threshold of Common Equity Tier 1 Capital (-)	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Core Capital and Tier 2 Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of Tier 1 Capital (-)	-	-
Other Items Determined by BRSA (-)	-	-
Total Deductions from Tier 2 Capital	-	-
Tier 2 Capital	**67,365,569**	**53,103,516**
Total Capital (The sum of Tier 1 Capital and Tier 2 Capital)	**502,361,112**	**344,342,772**
The sum of Tier 1 Capital and Tier 2 Capital (Total Capital)		
Loan granted to Customer against the Articles 50 and 51 of the Banking Law (-)	-	-
Net Book Values of Immovables Exceeding 50% of the Equity and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained More Than Five Years (-)	-	-
Other items to be defined by the BRSA (-)	9,523	21,539
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components		
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Common Equity, Additional Tier 1 Capital, Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks (-)	-	-
Portion of the total of net long positions of direct or indirect investments made in Additional Tier 1 and Tier 2 Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Additional Tier 1 Capital and Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks (-)	-	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital, deferred tax assets based on temporary differences and mortgage servicing rights not deducted from Common Equity as per the 1st and 2nd Paragraph of the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks (-)	-	-
TOTAL CAPITAL		
Total Capital	502,351,589	344,321,233
Total Risk Weighted Amounts	2,974,949,594	2,106,835,348
CAPITAL ADEQUACY RATIOS		
Consolidated Core Capital Adequacy Ratio (%)	11.75	11.44
Consolidated Tier 1 Capital Adequacy Ratio (%)	14.62	13.82
Consolidated Capital Adequacy Ratio (%)	16.89	16.34
BUFFERS		
Total buffer requirement (a+b+c)	4.034	4.055
a) Capital conservation buffer requirement (%)	2.500	2.500
b) Bank specific counter-cyclical buffer requirement (%)	0.034	0.055
c) Systemically important banks buffer requirement (%) (*)	1.500	1.500
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	7.248	6.943
Amounts below deduction thresholds		
Amounts arising from the net long positions of investments made in Total Capital items of banks and financial institutions where the Bank owns 10% or less of the issued common share capital	-	-
Amounts arising from the net long positions of investments made in Tier 1 Capital items of banks and financial institutions where the Bank owns 10% or more of the issued common share capital	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Limits related to provisions considered in Tier 2 calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	48,479,360	47,346,491
Up to 1.25% of total risk-weighted amounts of general reserves for receivables where the standard approach used	33,732,516	24,550,301
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Debt instruments subjected to Article 4 (to be implemented between 1 January 2018 and 1 January 2022)	-	-
Upper limit for Additional Tier 1 Capital subjected to temprorary Article 4	-	-
Amounts Excess the Limits of Additional Tier 1 Capital subjected to temprorary Article 4	-	-
Upper limit for Additional Tier 2 Capital subjected to temprorary Article 4	-	-
Amounts Excess the Limits of Additional Tier 2 Capital subjected to temprorary Article 4	-	-

(*) According to the "Regulations on Systemically Important Banks" 4th paragraph of Article 4, the "systemically important banks buffer requirement (%)" is to be filled by the systemically important banks that are not obligated to prepare consolidated financial statements and should be reported as zero for by the other banks.

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio

Current Period – December 31, 2025

Issuer	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.
Unique identifier (CUSIP, ISIN vb.)	TRSVKFB92719	TRSVKFBA0043	XS1984644812	TRSVKFB92925	TRSVKFBE3217	TRSVKFBE3225	XS2793703500	XS2850573374	XS3196022597 / US90015NAE31
Governing law(s) of the instrument	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity
Regulatory treatment									
Subject to 10% deduction as of 1/1/2015	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.
Eligible at solo/group/group&solo	Available	Available	Available	Available	Available	Available	Available	Available	Available
Instrument type	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	Additional Capital Bond Issuance (Tier I Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	The bond to be included in the contribution capital calculation.	Additional Capital Bond Issuance (Tier I Capital)
Amount recognized in regulatory capital (Currency in million, as of most recent reporting date)	105	4,994	35,376	435	1,750	1,250	23,632	30,076	21,483
Par value of instrument (in million)	105	4,994	35,376	435	1,750	1,250	23,632	30,076	21,483
Accounting classification	346011- Subordinated Liabilities	346001- Subordinated Liabilities	347001- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	347001- Subordinated Liabilities	347001- Subordinated Liabilities	347001- Subordinated Liabilities
Original date of issuance	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024	October 6, 2025
Perpetual or dated	Dated (10 years) Maturity Date: September 6, 2027	Undated	Undated	Dated (10 years) Maturity Date: September 14, 2029	Dated (10 years) Maturity Date: October 14, 2032	Dated (10 years) Maturity Date: October 14, 2032	Undated	Callable at the end of 5 years 10.25 year maturity End of maturity: October 5, 2034	Undated
Issue date	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024	October 6, 2025
Issuer call subject to prior supervisory approval	Available	Available	Available	Available	Available	Available	Available	Available	Available
Call option dates, conditioned call dates and call amount	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call date at the end of five years.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval
Subsequent call dates, if applicable	Only one call option is available	September 27, 2023	April 24, 2024	Only one call option is available	Only one call option is available	Only one call option is available	April 24, 2029	Only one call option is available	January 6, 2031

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio (Continued)

Current Period-December 31, 2025

		Coupons / dividends							
Fixed or floating dividend/coupon	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Fixed interest rate / Interest payment once in six months	Fixed interest rate / Interest payment once in a year	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Floating interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate / Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date
Coupon rate and any related index	5 years maturity "Indicator Government Debt Security" + 350 basis points	12,62% fixed interest rate	5,076% fixed interest rate	TLREF + 150 basis points	CPI (Annual Real Interest Rate 160 basis points)	17,50% (Annual simple interest)	10,1173% (Annual simple interest)	8,994% (Annual simple interest)	8,1952% (Annual simple interest)
Existence of a dividend stopper	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Fully discretionary, partially discretionary or mandatory	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Existence of step up or other incentive to redeem	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
		Convertible or non-convertible							
If convertible, conversion trigger (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, fully or partially	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, conversion rate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, mandatory or optional conversion	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify instrument type convertible into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify issuer of instrument it converts into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		Write-down feature							
If write-down, write-down trigger(s)	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
If write-down, full or partial	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature	Has full or partial write down feature	Has full or partial write down feature
If write-down, permanent or temporary	Has permanent write down feature.	Has permanent or temporary write down feature.	Has permanent or temporary write down feature	Has permanent write down feature	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent write down feature	Has permanent write down feature	Has permanent write down feature
If temporary write-down, description of write-up mechanism	Has no write-up mechanism.	Has write-up mechanism.	Has write-up mechanism.	Has no write-up mechanism	Has write-up mechanism.	Has no write-up mechanism	Has no write-up mechanism	Has no write-up mechanism	Has no write-up mechanism
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.
Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possess Article 8	Possess Article 7	Possess Article 7	Possess Article 8	Possess Article 8	Possess Article 8	Possess Article 7	Possess Article 7	Possess Article 7
According to article 7 and 8 of Banks' shareholders equity law that are not possessed	Not Possess Article 7	Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Possess Article 7	Possess Article 7

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio (Continued)

Prior Period – December 31, 2024								
Issuer	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.	T. Vakıflar Bankası T.A.O.
Unique identifier (CUSIP, ISIN vb.)	TRSVKFB92719	TRSVKFBA0043	XS1984644812	TRSVKFB92925	TRSVKFBE3217	TRSVKFBE3225	XS2793703500	XS2850573374
Governing law(s) of the instrument	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity	Debt Instrument Communique numbered CMB- VII-128.8 BRSA regulation on bank's shareholder equity BRSA Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity
Regulatory treatment								
Subject to 10% deduction as of 1/1/2015	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.	Not subject to deduction.
Eligible at solo/group/group&solo	Available	Available	Available	Available	Available	Available	Available	Available
Instrument type	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	Additional Capital Bond Issuance (Tier I Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Bond Issuance Possessing Subordinated Loan Conditions (Tier II Capital)	Additional Capital Bond Issuance (Tier I Capital)	The bond to be included in the contribution capital calculation.
Amount recognized in regulatory capital (Currency in million, as of most recent reporting date)	210	4,994	25,714	580	1,750	1,250	19,448	24,752
Par value of instrument (in million)	210	4,994	25,714	580	1,750	1,250	19,448	24,752
Accounting classification	346011- Subordinated Liabilities	346001- Subordinated Liabilities	347001- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	346011- Subordinated Liabilities	347001- Subordinated Liabilities	347001- Subordinated Liabilities
Original date of issuance	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024
Perpetual or dated	Dated (10 years) Maturity Date: September 6, 2027	Undated	Undated	Dated (10 years) Maturity Date: September 14, 2029	Dated (10 years) Maturity Date: October 14, 2032	Dated (10 years) Maturity Date: October 14, 2032	Undated	Callable at the end of 5 years 10,25 year maturity End of maturity: October 5, 2034
Issue date	September 18, 2017	September 27, 2018	April 24, 2019	September 27, 2019	October 27, 2022	October 27, 2022	April 24, 2024	July 5, 2024
Issuer call subject to prior supervisory approval	Available	Available	Available	Available	Available	Available	Available	Available
Call option dates, conditioned call dates and call amount	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call option at the end of five years is available and this option may be used depending on the BRSA approval.	Early call date at the end of five years.
Subsequent call dates, if applicable	Only one call option is available	September, 27 2023	April 24, 2024	Only one call option is available	Only one call option is available	Only one call option is available	April 24, 2029	Only one call option is available

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS (Continued)

Summary information related to capital adequacy ratio (Continued)

Prior Period December 31, 2024	**Coupons / dividends**							
Fixed or floating dividend/coupon	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Fixed interest rate / Interest payment once in six months	Fixed interest rate / Interest payment once in a year	Floating interest rate/ Interest payment once in three months, principal payment at the maturity date	Floating interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date	Fixed interest rate/ Interest payment once in six months, principal payment at the maturity date
Coupon rate and any related index	5 years maturity "Indicator Government Debt Security" +350 basis points	12.62% fixed interest rate	5.076% fixed interest rate	TLREF + 150 basis points	CPI (Annual Real Interest Rate 160 basis points)	17.50% (Annual simple interest)	10.1173% fixed interest rate	8.994% fixed interest rate
Existence of a dividend stopper	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Fully discretionary, partially discretionary or mandatory	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Existence of step up or other incentive to redeem	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
Convertible or non-convertible								
If convertible, conversion trigger (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, fully or partially	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, conversion rate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, mandatory or optional conversion	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify instrument type convertible into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
If convertible, specify issuer of instrument it converts into	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Write-down feature								
If write-down, write-down trigger(s)	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. Revoking the business activity of Bank according to 71 clauses of 5411 numbered Banking Law or liquidation proceedings to Savings Deposit Insurance Fund are the triggering events.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.	Available. BRSA regulation on bank's shareholder equity and the matters referred to in Article 7 of Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
If write-down, full or partial	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature.	Has full or partial write down feature	Has full or partial write down feature	Has full or partial write down feature
If write-down, permanent or temporary	Has permanent write down feature.	Has permanent or temporary write down feature.	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent or temporary write down feature.	Has permanent write down feature	Has permanent write down feature	Has permanent write down feature
If temporary write-down, description of write-up mechanism	Has no write-up mechanism.	Has write-up mechanism.	Has write-up mechanism.	Has no write-up mechanism	Has write-up mechanism.	Has no write-up mechanism	Has no write-up mechanism	Has no write-up mechanism
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	Before the debt instruments to be included in the additional capital calculation, after the depositors and all other creditors	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors.
Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possess Article 8	Possess Article 7	Possess Article 7	Possess Article 8	Possess Article 8	Possess Article 8	Possess Article 7	Possess Article 7
According to article 7 and 8 of Banks' shareholders equity law that are not possessed	Not Possess Article 7	Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Not Possess Article 7	Possess Article 7	Possess Article 7

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. INFORMATION ON CONSOLIDATED EQUITY ITEMS (Continued)

Reconciliation of capital items to balance sheet:

	Current Period-December 31, 2025	Prior Period-December 31, 2024
Shareholders' equity	344,626,969	236,198,727
Valuation differences of the marketable securities (*)	7,132,531	7,259,075
Stocks Acquired by Buyback from the Market	2,132,103	-
Leasehold improvements on operational leases	(3,159,066)	(1,573,872)
Goodwill and intangible assets	(1,204,175)	(788,877)
General provision (1.25% of the amount that subject to credit risk)	33,732,516	24,550,301
Subordinated debt	119,100,234	78,697,418
Deductions from shareholders' equity	(9,523)	(21,539)
Capital	**502,351,589**	**344,321,233**

(*) In accordance with the BRSA regulation dated December 12, 2023, and numbered 10747, in calculating the capital adequacy ratio, the shares acquired before January 1, 2024 the equity amount calculated without taking into consideration the negative valuation differences of the securities in the "Fair Value of Financial Assets Through Other Comprehensive Income" portfolio, which was obtained before this date, was used.

II. CONSOLIDATED CREDIT RISK

Credit risk is defined as the counterparty's possibility of failing to fulfill its obligations on the terms set by the agreement. Credit risk means risks and losses that may occur if the counterparty fails to comply with the agreement's requirements and cannot perform its obligations partially or completely on the terms set. It covers the possible risks arising from futures and option agreements and other agreements alike and the credit risks arising from credit transactions that have been defined by the Banking Law.

In compliance with the articles 51 and 54 set forth in Banking Law and ancillary regulation, credit limits are set by the Bank for the financial position and credit requirements of customers within the authorization limits assigned for branches, regional directorates, lending departments, assistant general manager responsible of lending, general manager, credit committee and board of directors and credits are given regarding these limits in order to limit credit risk in lending facilities.

Credit limits are determined separately for the individual customer, company, group of companies, risk groups on a product basis. In accordance with the related Lending Policy, several criteria are used in the course of determining these credit limits. Customers should have a long-standing and a successful business past, a high commercial morality, possess a good financial position and a high morality, the nature of their business should be appropriate to use the credit , possess their commercial operations in an affirmative and a balanced manner, have experience and specialization in their profession, be able to adopt themselves to the economic conditions, to be accredited on the market, have sufficient equity capital, possess the ability to create funds with their operations and finance their placement costs. Also, the sector and the geographical position of customers, where they operate and other factors that may affect their operations are considered in the evaluation process of loans. Apart from ordinary intelligence operations, the financial position of the customer is mainly analyzed based on the balance sheets and the profit or loss statements provided by the loan customer, the documents received in accordance with the related regulation for their state of accounts and other related documents. Credit limits are subject to revision regarding the overall economic developments and the changes in the financial information and operations of the customers.

Collaterals for the credit limits are determined on a customer basis in order to ensure bank placements and their liquidity. The amount and type of the collateral are determined regarding the creditworthiness of the credit users. The Bank holds collateral against loans and advances to customers in the form of mortgage interests over property, other registered securities over assets, and guarantees.

The Group has risk control limits for derivative transaction (futures, options, etc.) positions, which effects credit risk and market risk.

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

For credit risk management purposes, Risk Management Department operates in

- The determination of credit risk policies in coordination with the Bank's other units,
- Determining and monitoring concentration limits on sectoral and country basis,
- The contribution to the formation of rating and scoring systems,
- The submit to the Board of Directors and the senior management of not only credit risk management reports about credit portfolio's distribution (borrower, sector, geographical region), credit quality (impaired loans, credit risk ratings) and credit concentration but also scenario analysis reports, stress tests and other analyses,
- The studies regarding the formation of advanced credit risk measurement approaches.

Credit risk is defined and managed for all cash and non-cash agreements and transactions, which carry counterparty risk. Loans with renegotiated terms are followed in accordance with Bank's credit risk management and follow-up principles. The financial position and trading operations of related customers are continuously analyzed and principal and interest payments, scheduled in renegotiation agreement, are strictly controlled by related departments. In the framework of The Parent Bank's risk management concept, long term commitments are accepted more risky than short term commitments. Besides, risk limits defined for long term commitments and collaterals that should be taken against long term commitments are handled in a wider range compared to short term commitments.

In addition, in the calculation of the amount subject to credit risk, calculations were made based on the BRSA's regulation dated December 19, 2024, and numbered 11038, taking into account the CBRTS foreign exchange buying rates for June 28, 2024.

Indemnified non-cash loans are regarded as the same risk weight with the loans that are past due and unpaid.

Banking operations and lending activities carried in foreign countries are not exposed to material credit risks, due to related countries' financial conditions, customers and their operations.

The Group's largest 100 cash loan customers compose 31.54% of the total cash loan portfolio (December 31, 2024: 30.72%).

The Group's largest 100 non-cash loan customers compose 44.44% of the total non-cash loan portfolio (December 31, 2024: 44.80%).

The Group's largest 100 cash loan customers compose 16.82% of total assets of the Group and the Group's largest 100 non-cash loan customers compose 8.14% of total off-balance sheet items (December 31, 2024: 15.01% and 9.70%).

The Group's largest 200 cash loan customers compose 39.08% of the total cash loan portfolio (December 31, 2024: 38.62%).

The Group's largest 200 non-cash loan customers compose 55.24% of the total non-cash loan portfolio (December 31, 2024: 55.57%).

The Group's largest 200 cash loan customers compose 20.84% of total assets of the Group and the Bank's largest 200 non-cash loan customers compose 10.11% of total off-balance sheet items (December 31, 2024: 18.88% and 12.04%).

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

Information on loan types and expected loss provisions:

	Commercial Loans		Consumer Loans		Credit Cards		Total	
Current Period-December 31, 2025	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**
Loans	**2,405,009,600**	**61,997,520**	**368,290,941**	**19,978,200**	**316,396,043**	**19,637,785**	**3,089,696,584**	**101,613,505**
Stage 1	2,128,180,969	4,582,679	279,666,119	3,310,811	259,991,108	5,135,041	2,667,838,196	13,028,531
Stage 2	236,188,310	26,853,417	58,880,735	3,171,241	37,362,783	3,660,178	332,431,828	33,684,836
Stage 3	40,640,321	30,561,424	29,744,087	13,496,148	19,042,152	10,842,566	89,426,560	54,900,138
Financial Assets	**2,275,903,674**	**458,485**	**-**	**-**	**-**	**-**	**2,275,903,674**	**458,485**
Non- Cash Loans and Commitments	**2,269,508,088**	**1,559,570**	**-**	**-**	**-**	**-**	**2,269,508,088**	**1,559,570**
Stage 1	2,235,048,447	1,085,465	-	-	-	-	2,235,048,447	1,085,465
Stage 2	31,916,170	222,041	-	-	-	-	31,916,170	222,041
Stage 3	2,543,471	252,064	-	-	-	-	2,543,471	252,064
Total	**6,950,421,362**	**64,015,575**	**368,290,941**	**19,978,200**	**316,396,043**	**19,637,785**	**7,635,108,346**	**103,631,560**

	Commercial Loans		Consumer Loans		Credit Cards		Total	
Prior Period-December 31, 2024	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**
Loans	**1,639,218,288**	**54,515,461**	**268,912,802**	**8,914,509**	**188,123,796**	**6,390,426**	**2,096,254,886**	**69,820,396**
Stage 1	1,428,487,324	10,520,337	245,297,900	1,047,114	169,236,606	1,870,882	1,843,021,830	13,438,333
Stage 2	187,643,079	26,040,915	14,309,572	4,366,386	12,854,822	1,286,796	214,807,473	31,694,097
Stage 3	23,087,885	17,954,209	9,305,330	3,501,009	6,032,368	3,232,748	38,425,583	24,687,966
Financial Assets	**1,947,937,810**	**519,533**	**-**	**-**	**-**	**-**	**1,947,937,810**	**519,533**
Non- Cash Loans and Commitments	**1,463,685,791**	**2,173,890**	**-**	**-**	**-**	**-**	**1,463,685,791**	**2,173,890**
Stage 1	1,441,289,798	1,635,452	-	-	-	-	1,441,289,798	1,635,452
Stage 2	20,454,291	369,032	-	-	-	-	20,454,291	369,032
Stage 3	1,941,702	169,406	-	-	-	-	1,941,702	169,406
Total	**5,050,841,889**	**57,208,884**	**268,912,802**	**8,914,509**	**188,123,796**	**6,390,426**	**5,507,878,487**	**72,513,819**

Information on expected loss provisions for loans:

Current Period- December 31, 2025	**Stage 1**	**Stage 2**	**Stage 3**
Provision balance at the beginning	13,438,333	31,694,097	24,687,966
Additional provisions during the period	9,122,730	21,358,636	33,142,246
Disposals during the period (-)	9,582,997	17,191,462	4,045,303
Deleted from assets (-)	-	-	1,178,046
Transfers to stage 1	1,014,101	(1,011,688)	(2,413)
Transfers to stage 2	(620,646)	1,281,496	(660,850)
Transfers to stage 3	(359,508)	(2,446,245)	2,805,753
Exchange rate change	16,518	2	150,785
Provision Balance at the end of the Period	**13,028,531**	**33,684,836**	**54,900,138**

Prior Period- December 31, 2024	**Stage 1**	**Stage 2**	**Stage 3**
Provision balance at the beginning	17,668,048	28,117,181	16,937,791
Additional provisions during the period	8,164,971	9,435,624	9,522,540
Disposals during the period (-)	11,995,836	5,038,373	2,027,106
Deleted from assets (-)	-	-	1,021,927
Transfers to stage 1	956,378	(955,324)	(1,055)
Transfers to stage 2	(873,302)	920,349	(47,046)
Transfers to stage 3	(484,878)	(785,347)	1,270,225
Exchange rate change	2,952	(13)	54,544
Provision Balance at the end of the Period	**13,438,333**	**31,694,097**	**24,687,966**

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

The general provision for credit risk amounts to TL 48,479,360 (December 31, 2024: TL 47,346,491).

Risk Classifications:	**Current Period Risk Amount (**)**	**Average Risk Amount (*)(**)**
Claims on sovereigns and Central Banks	2,046,606,498	1,867,476,568
Claims on regional governments or local authorities	31,398,924	31,685,583
Claims on administrative bodies and other non-commercial undertakings	13,651,766	12,008,387
Claims on multilateral development banks	2,138,153	1,769,562
Claims on international organizations	-	-
Claims on banks and intermediary institutions	336,456,232	317,450,415
Claims on corporate	1,629,180,362	1,601,470,395
Claims included in the regulatory retail portfolios	1,026,635,778	811,722,940
Claims secured by residential property	562,739,726	477,732,588
Past due loans	34,362,817	26,298,947
Higher risk categories decided by the Agency	16,908,617	22,640,752
Secured securities	-	-
Securitization exposures	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-
Undertakings for collective investments in mutual funds	-	98,436
Stock Investments	31,421,518	15,322,843
Other claims	206,012,327	146,689,593

(*) Before reducing the credit risk, the rate of the post credit conversion is given.
(**) Average risk amount is calculated based on the arithmetic average of the monthly risk amounts after conversion for January-December 2025 period.

Risk Classifications:	**Prior Period Risk Amount (**)**	**Average Risk Amount (*)(**)**
Claims on sovereigns and Central Banks	1,624,659,965	1,279,011,435
Claims on regional governments or local authorities	32,760,277	9,626,722
Claims on administrative bodies and other non-commercial undertakings	10,887,763	6,975,801
Claims on multilateral development banks	344,013	602,293
Claims on international organizations	-	-
Claims on banks and intermediary institutions	463,210,283	255,132,041
Claims on corporate	1,503,427,449	1,144,645,368
Claims included in the regulatory retail portfolios	599,959,987	406,622,942
Claims secured by residential property	369,337,509	293,032,521
Past due loans	13,624,364	7,839,869
Higher risk categories decided by the Agency	24,272,943	166,941,693
Secured securities	-	-
Securitization exposures	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-
Undertakings for collective investments in mutual funds	1,081,572	1,738,951
Stock Investments	12,321,106	9,663,327
Other claims	162,035,752	100,532,982

(*) Before reducing the credit risk, the rate of the post credit conversion is given.
(**) Average risk amount is calculated based on the arithmetic average of the monthly risk amounts after conversion for January-December 2024 period.

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

Risk profile according to the geographical concentration (***)

Current Period-December 31, 2025	Claims on sovereigns and Central Banks	Claims on regional governments or local authorities	Claims on administrative bodies and other non-commercial undertakings	Claims on multilateral development banks	Claims on international organizations	Claims on banks and intermediary institutions	Claims on corporates	Claims included in the regulatory retail portfolios	Claims secured by residential property	Past due loans	Higher risk categories decided by the Board	Securities Secured	Securitization positions	Short-term claims and short-term corporate claims on banks and intermediary institutions	Undertakings for collective investments in mutual funds	Stock Investments	Other receivables	Total
Domestic	2,030,562,381	31,398,924	13,475,449	2,138,153	-	41,557,505	1,603,285,670	1,026,628,419	562,739,726	34,362,817	15,979,000	-	-	-	-	1,555,725	205,781,273	5,569,465,042
EU countries	6,636,598	-	-	-	-	164,322,240	16,408,450	3,581	-		-	-	-	-	-	-	231,054	187,601,923
OECD countries (*)	334,176	-	-	-	-	1,618,700	483,484	-	-	-	-	-	-	-	-	-	-	2,436,360
Off-shore banking regions	4,789,644	-	-	-	-	-	1,085,949	-	-	-	-	-	-	-	-	-	-	5,875,593
USA, Canada	3,532,624	-	-	-	-	48,229,052	5,115,912	3,778	-	-	-	-	-	-	-	-	-	56,881,366
Other countries	751,075	-	176,317	-	-	79,456,509	2,800,897	-	-	-	929,617	-	-	-	-	-	-	84,114,415
Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	1,272,226	-	-	-	-	-	-	-	-	-	29,865,793	-	31,138,019
Undistributed Assets/ Liabilities (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**2,046,606,498**	**31,398,924**	**13,651,766**	**2,138,153**	**-**	**336,456,232**	**1,629,180,362**	**1,026,635,778**	**562,739,726**	**34,362,817**	**16,908,617**	**-**	**-**	**-**	**-**	**31,421,518**	**206,012,327**	**5,937,512,718**

(*) OECD countries except from EU countries, USA, Canada.
(**) The assets and liabilities that can not be distributed according to a consistent base.
(***) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

Risk profile according to the geographical concentration (***)

Prior Period-December 31, 2024	Claims on sovereigns and Central Banks	Claims on regional governments or local authorities	Claims on administrative bodies and other non-commercial undertakings	Claims on multilateral development banks	Claims on international organizations	Claims on banks and intermediary institutions	Claims on corporates	Claims included in the regulatory retail portfolios	Claims secured by residential property	Past due loans	Higher risk categories decided by the Board	Securities Secured	Securitization positions	Short-term claims and short-term corporate claims on banks and intermediary institutions	Undertakings for collective investments in mutual funds	Stock Investments	Other receivables	Total
Domestic	1,603,138,748	32,760,277	10,887,763	37,270	-	167,347,592	1,449,452,618	599,954,008	369,337,509	13,624,364	23,549,128	-	-	-	1,081,572	1,075,761	161,793,129	4,434,039,739
EU countries	7,487,150	-	-	-	-	206,463,233	14,436,424	3,781	-	-	-	-	-	-	-	3	242,623	228,633,214
OECD countries (*)	822,701	-	-	-	-	1,940,739	329,237	-	-	-	-	-	-	-	-	-	-	3,092,677
Off-shore banking regions	4,243,723	-	-	-	-	141,358	33,529,250	-	-	-	-	-	-	-	-	-	-	37,914,331
USA, Canada	7,972,202	-	-	-	-	13,307,904	4,360,060	2,198	-	-	-	-	-	-	-	-	-	25,642,364
Other countries	995,441	-	-	306,743	-	72,957,950	1,319,860	-	-	-	723,815	-	-	-	-	-	-	76,303,809
Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	1,051,507	-	-	-	-	-	-	-	-	-	11,245,342	-	12,296,849
Undistributed Assets/ Liabilities (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1,624,659,965**	**32,760,277**	**10,887,763**	**344,013**	**-**	**463,210,283**	**1,503,427,449**	**599,959,987**	**369,337,509**	**13,624,364**	**24,272,943**	**-**	**-**	**-**	**1,081,572**	**12,321,106**	**162,035,752**	**4,817,922,983**

(*) OECD countries except from EU countries, USA, Canada.
(**) The assets and liabilities that can not be distributed according to a consistent base.
(***) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

Risk profile according to sectors and counterparties (*)

Current Period - December 31, 2025	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	TL	FC	Total
Agricultural	**88,514**	**1,653**	**3**	-	-	-	**27,428,801**	**20,138,969**	**16,879,000**	**299,716**	-	-	-	-	-	-	-	**61,327,267**	**3,509,390**	**64,836,657**
Farming and raising livestock	*50,756*	*1,653*	*3*	-	-	-	*26,734,679*	*19,911,407*	*16,760,758*	*291,404*	-	-	-	-	-	-	-	*60,877,939*	*2,872,722*	*63,750,661*
Forestry	*24,661*	-	-	-	-	-	*10,638*	*116,184*	*101,257*	*8,251*	-	-	-	-	-	-	-	*260,991*	-	*260,991*
Fishing	*13,097*	-	-	-	-	-	*683,484*	*111,378*	*16,985*	*61*	-	-	-	-	-	-	-	*188,337*	*636,668*	*825,005*
Manufacturing	**5,501,614**	**453,044**	**2,508**	-	-	-	**727,815,250**	**138,223,750**	**171,425,401**	**3,809,203**	**7,442,506**	-	-	-	-	-	-	**544,791,685**	**509,881,587**	**1,054,673,272**
Mining	*49,652*	-	-	-	-	-	*47,195,151*	*3,218,647*	*2,003,317*	*36,654*	*560,054*	-	-	-	-	-	-	*20,819,622*	*32,243,852*	*53,063,474*
Production	*5,331,348*	-	*3*	-	-	-	*562,077,155*	*132,787,272*	*161,032,449*	*3,531,974*	*2,572,505*	-	-	-	-	-	-	*466,445,503*	*400,887,201*	*867,332,704*
Electric, Gas, Water	*120,614*	*453,044*	*2,505*	-	-	-	*118,542,944*	*2,217,831*	*8,389,635*	*240,575*	*4,309,947*	-	-	-	-	-	-	*57,526,560*	*76,750,534*	*134,277,094*
Construction	**70,631,426**	**5**	-	-	-	-	**161,888,083**	**48,487,318**	**66,619,724**	**1,597,995**	**1,750,001**	-	-	-	-	-	-	**250,780,598**	**100,193,954**	**350,974,552**
Services	**189,809,455**	**30,871,728**	**10,160,472**	-	-	**334,848,281**	**552,675,137**	**315,372,921**	**233,004,962**	**5,332,072**	**7,126,952**	-	-	-	-	**1,555,725**	-	**950,065,247**	**730,692,460**	**1,680,757,707**
Wholesale and retail trade	*1,091,611*	*41,538*	*27*	-	-	-	*195,639,710*	*207,431,723*	*127,557,799*	*4,003,627*	*1,111,449*	-	-	-	-	-	-	*454,710,341*	*82,167,143*	*536,877,484*
Hotel, Food and Beverage Services	*404,108*	-	*120*	-	-	-	*16,093,911*	*22,124,090*	*47,781,442*	*369,650*	-	-	-	-	-	-	-	*40,648,879*	*46,124,444*	*86,773,323*
Transportation and Telecommunication	*68,412,545*	-	*1*	-	-	-	*129,746,224*	*41,292,238*	*35,479,564*	*648,447*	*13,119*	-	-	-	-	-	-	*68,665,366*	*206,926,772*	*275,592,138*
Financial Institutions	*100,464,161*	-	*3,972*	-	-	*334,848,281*	*172,599,237*	*12,271,595*	*4,974,238*	*25,325*	*340,457*	-	-	-	-	*1,555,725*	-	*263,961,294*	*363,121,696*	*627,082,990*
Real Estate and renting services	*26,315*	-	*9,474,765*	-	-	-	*22,118,750*	*20,090,757*	*9,567,093*	*237,842*	*5,246,413*	-	-	-	-	-	-	*46,266,468*	*20,495,467*	*66,761,935*
Self-employment services	-	-	-	-	-	-	-	*1*	-	-	-	-	-	-	-	-	-	-	-	-
Education services	*113,918*	-	*3,026*	-	-	-	*4,904,666*	*4,803,921*	*2,198,345*	*10,669*	*415,514*	-	-	-	-	-	-	*8,711,090*	*3,738,970*	*12,450,060*
Health and social services	*19,296,797*	*30,830,190*	*678,561*	-	-	-	*11,572,639*	*7,358,596*	*5,446,481*	*36,512*	-	-	-	-	-	-	-	*67,101,809*	*8,117,968*	*75,219,777*
Other	**1,780,575,489**	**72,494**	**3,488,783**	**2,138,153**	-	**1,607,951**	**159,373,091**	**504,412,820**	**74,810,639**	**23,323,831**	**589,158**	-	-	-	-	**29,865,793**	**206,012,327**	**2,097,458,440**	**688,812,090**	**2,786,270,530**
Total	**2,046,606,498**	**31,398,924**	**13,651,766**	**2,138,153**	-	**336,456,232**	**1,629,180,362**	**1,026,635,778**	**562,739,726**	**34,362,817**	**16,908,617**	-	-	-	-	**31,421,518**	**206,012,327**	**3,904,423,237**	**2,033,089,481**	**5,937,512,718**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

1- Claims on sovereigns and Central Banks
2- Claims on regional governments or local authorities
3- Claims on administrative bodies and other non-commercial undertakings
4- Claims on multilateral development banks
5- Claims on international organizations
6- Claims on banks and intermediary institutions
7- Claims on corporates
8- Claims included in the regulatory retail portfolios
9- Claims secured by residential property
10- Past due loans
11- Higher risk categories decided by the Board
12- Secured by mortgages
13- Securitization positions
14- Short-term claims and short-term corporate claims on banks and intermediary institutions
15- Undertakings for collective investments in mutual funds
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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

Risk profile according to sectors and counterparties (*)

Prior Period - December 31, 2024	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	TL	FC	Total
Agricultural	**74,397**	**3,412**	**1,507**	-	-	-	**10,958,024**	**10,160,995**	**8,964,910**	**106,989**	**1,829**	-	-	-	-	-	-	**29,279,530**	**992,533**	**30,272,063**
Farming and raising livestock	*58,721*	*3,412*	*1,507*	-	-	-	*10,643,581*	*10,038,332*	*8,895,409*	*87,321*	*1,829*	-	-	-	-	-	-	*28,927,214*	*802,898*	*29,730,112*
Forestry	*12,956*	-	-	-	-	-	*34,934*	*52,490*	*32,711*	*19,648*	-	-	-	-	-	-	-	*152,729*	*10*	*152,739*
Fishing	*2,720*	-	-	-	-	-	*279,509*	*70,173*	*36,790*	*20*	-	-	-	-	-	-	-	*199,587*	*189,625*	*389,212*
Manufacturing	**8,831,191**	**1,551,953**	**1,987**	-	-	-	**623,342,458**	**65,978,531**	**108,103,859**	**2,032,838**	**20,869,168**	-	-	-	-	-	-	**435,070,665**	**395,641,320**	**830,711,985**
Mining	*110,893*	-	-	-	-	-	*45,175,981*	*1,432,192*	*1,379,338*	*21,511*	-	-	-	-	-	-	-	*13,838,840*	*34,281,075*	*48,119,915*
Production	*8,584,647*	-	*2*	-	-	-	*504,162,161*	*63,566,058*	*104,864,328*	*1,878,229*	*16,948,215*	-	-	-	-	-	-	*389,227,599*	*310,776,041*	*700,003,640*
Electric, Gas, Water	*135,651*	*1,551,953*	*1,985*	-	-	-	*74,004,316*	*980,281*	*1,860,193*	*133,098*	*3,920,953*	-	-	-	-	-	-	*32,004,226*	*50,584,204*	*82,588,430*
Construction	**9,561,714**	**34**	-	-	-	-	**126,387,223**	**23,244,685**	**47,724,696**	**735,304**	**976,993**	-	-	-	-	-	-	**135,514,481**	**73,116,168**	**208,630,649**
Services	**883,169,726**	**31,183,708**	**8,328,798**	-	-	**328,483,181**	**625,701,733**	**152,591,397**	**148,848,474**	**2,399,204**	**2,319,841**	-	-	-	**1,081,572**	**1,075,761**	-	**1,524,794,332**	**660,389,063**	**2,185,183,395**
Wholesale and retail trade	*3,411,591*	*308*	*12,358*	-	-	-	*175,161,709*	*99,756,910*	*79,943,950*	*1,756,194*	*865,568*	-	-	-	-	-	-	*310,468,719*	*50,439,869*	*360,908,588*
Hotel, Food and Beverage Services	*414,292*	-	*151*	-	-	-	*16,596,916*	*11,117,288*	*38,378,900*	*144,740*	*38,058*	-	-	-	-	-	-	*29,200,657*	*37,489,688*	*66,690,345*
Transportation and Telecommunication	*526,085*	*5*	*82,652*	-	-	-	*115,925,945*	*21,436,589*	*16,279,801*	*326,621*	*201,833*	-	-	-	-	-	-	*61,672,406*	*93,107,125*	*154,779,531*
Financial Institutions	*877,261,495*	-	*655*	-	-	*328,483,181*	*284,246,351*	*2,922,080*	*3,080,614*	*28,014*	*723,813*	-	-	-	*1,081,572*	*1,075,761*	-	*1,044,891,337*	*454,012,199*	*1,498,903,536*
Real Estate and renting services	*58,229*	-	*7,038,875*	-	-	-	*19,657,044*	*12,868,433*	*6,397,142*	*110,101*	-	-	-	-	-	-	-	*29,702,499*	*16,427,325*	*46,129,824*
Self-employment services	-	-	-	-	-	-	*329,594*	*51,800*	-	-	-	-	-	-	-	-	-	*282,080*	*99,314*	*381,394*
Education services	*299,314*	-	*1,493*	-	-	-	*1,945,764*	*1,600,613*	*1,585,041*	*3,897*	*490,569*	-	-	-	-	-	-	*5,357,274*	*569,417*	*5,926,691*
Health and social services	*1,198,720*	*31,183,395*	*1,192,614*	-	-	-	*11,838,410*	*2,837,684*	*3,183,026*	*29,637*	-	-	-	-	-	-	-	*43,219,360*	*8,244,126*	*51,463,486*
Other	**723,022,937**	**21,170**	**2,555,471**	**344,013**	-	**134,727,102**	**117,038,011**	**347,984,379**	**55,695,570**	**8,350,029**	**105,112**	-	-	-	-	**11,245,345**	**162,035,752**	**1,071,547,589**	**491,577,302**	**1,563,124,891**
Total	**1,624,659,965**	**32,760,277**	**10,887,763**	**344,013**	-	**463,210,283**	**1,503,427,449**	**599,959,987**	**369,337,509**	**13,624,364**	**24,272,943**	-	-	-	**1,081,572**	**12,321,106**	**162,035,752**	**3,196,206,597**	**1,621,716,386**	**4,817,922,983**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

1- Claims on sovereigns and Central Banks
2- Claims on regional governments or local authorities
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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. CONSOLIDATED CREDIT RISK (Continued)

Distribution of maturity risk factors according to their outstanding maturities (*)

	According to their outstanding maturities					
Risk Classifications-Current Period - December 31, 2025	**1 month**	**1-3 month**	**3-6 month**	**6-12 month**	**1 year and over**	**Undistributed**
Claims on sovereigns and Central Banks	104,497,256	26,140,643	37,961,683	78,486,397	1,799,520,519	-
Claims on regional governments or local authorities	1,355,901	64,803	711,800	1,540,245	27,726,175	-
Claims on administrative bodies and other non-commercial undertakings	1,143,296	131,357	165,930	959,833	11,251,350	-
Claims on multilateral development banks	2,138,153	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-
Claims on banks and intermediary institutions	61,110,890	64,354,325	31,380,267	27,363,902	152,246,848	-
Claims on corporate	234,190,492	138,682,313	129,746,569	317,589,249	808,971,739	-
Claims included in the regulatory retail portfolios	21,762,196	26,687,361	44,715,194	170,332,618	763,138,409	-
Claims secured by residential property	8,141,266	21,593,052	31,854,103	102,257,689	398,893,616	-
Past due loans	-	-	-	-	-	34,362,817
Higher risk categories decided by the Agency	332,527	510,007	811,553	988,839	14,265,691	-
Marketable securities secured by mortgages	-	-	-	-	-	-
Securitization exposures	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-
Stock Investments	3	-	-	-	31,421,515	-
Other claims	231,054	-	-	-	205,781,273	-
TOTAL	**434,903,034**	**278,163,861**	**277,347,099**	**699,518,772**	**4,213,217,135**	**34,362,817**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

	According to their outstanding maturities					
Risk Classifications-Current Period - December 31, 2024	**1 month**	**1-3 month**	**3-6 month**	**6-12 month**	**1 year and over**	**Undistributed**
Claims on sovereigns and Central Banks	11,500,679	8,127,080	52,751,304	68,679,549	1,483,601,353	-
Claims on regional governments or local authorities	20,199	44,917	128,519	1,222,674	31,343,968	-
Claims on administrative bodies and other non-commercial undertakings	251,687	1,982	669,362	1,058,664	8,906,068	-
Claims on multilateral development banks	344,013	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-
Claims on banks and intermediary institutions	172,050,154	54,094,102	49,291,044	22,911,727	164,863,256	-
Claims on corporate	341,187,426	148,218,996	116,837,502	249,624,059	647,559,466	-
Claims included in the regulatory retail portfolios	20,110,093	19,666,857	29,271,442	110,328,469	420,583,126	-
Claims secured by residential property	7,953,368	13,437,744	23,193,893	73,123,344	251,629,160	-
Past due loans	-	-	-	-	-	13,624,364
Higher risk categories decided by the Agency	10,577,234	296,866	364,376	466,621	12,567,846	-
Marketable securities secured by mortgages	-	-	-	-	-	-
Securitization exposures	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	1,081,572	-
Stock Investments	-	-	-	-	12,321,106	-
Other claims	242,623	-	-	-	161,793,129	-
TOTAL	**564,237,476**	**243,888,544**	**272,507,442**	**527,415,107**	**3,196,250,050**	**13,624,364**

(*) Risk amounts are given before credit risk mitigation, after multiplied by credit risk conversion ratio.

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II. CONSOLIDATED CREDIT RISK (Continued)

Risk balances according to risk weights

Risk Weights Current Period-December 31, 2025	**0%**	**2%**	**10%**	**20%**	**35%**	**50%**	**75%**	**100%**	**150%**	**Other Risk Weights**	**Deductions from the shareholders' equity**
Pre-Amount of Credit Risk Mitigation	2,038,030,995	169,474,701	-	308,287,144	139,509,376	617,900,654	1,018,734,276	1,628,206,518	17,369,054	-	5,937,512,718
Amount after Credit Risk Mitigation	2,372,000,865	13,507,279	371,400	324,181,501	139,509,376	542,027,288	1,004,309,701	1,524,538,246	17,067,060	-	5,937,512,718

Risk Weights Prior Period-December 31, 2024	**0%**	**2%**	**10%**	**20%**	**35%**	**50%**	**75%**	**100%**	**150%**	**Other Risk Weights**	**Deductions from the shareholders' equity**
Pre-Amount of Credit Risk Mitigation	1,645,906,588	319,735,405	-	368,587,759	103,953,404	485,797,371	598,947,330	1,269,764,063	23,769,382	1,461,681	1,595,411
Amount after Credit Risk Mitigation	2,164,993,857	52,379,365	40,330	313,255,102	103,953,404	395,336,921	575,787,205	1,187,081,280	23,633,837	1,461,681	1,595,411

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II. CONSOLIDATED CREDIT RISK (Continued)

Information According to Sectors and Counterparties

		Impaired (TFRS 9)	
Current Period- December 31, 2025	**Significant Increase in Credit Risk (Stage 2)**	**Default (Stage 3)**	**Expected Credit Loss Provisions (TFRS 9)**
Agricultural	**2,734,792**	**778,736**	**661,250**
Farming and raising livestock	*2,326,966*	*712,409*	*614,666*
Forestry	*310,075*	*47,902*	*43,127*
Fishing	*97,751*	*18,425*	*3,457*
Manufacturing	**93,404,451**	**16,418,188**	**17,367,345**
Mining	*4,708,792*	*249,818*	*245,010*
Production	*75,072,224*	*14,246,612*	*14,146,520*
Electric, Gas, Water	*13,623,435*	*1,921,758*	*2,975,815*
Construction	**40,425,709**	**8,403,963**	**18,387,240**
Services	**98,336,346**	**28,904,574**	**29,756,888**
Wholesale and retail trade	*24,974,877*	*11,594,783*	*9,150,734*
Hotel, Food and Beverage Services	*6,241,871*	*505,188*	*1,105,317*
Transportation and telecommunication	*26,112,596*	*2,451,626*	*6,858,583*
Financial Institutions	*4,169,014*	*186,406*	*271,103*
Real estate and renting services	*29,035,310*	*411,031*	*3,317,478*
Self-employment services	*5,010,331*	*13,568,632*	*8,885,464*
Education services	*757,868*	*28,969*	*61,325*
Health and social services	*2,034,479*	*157,939*	*106,884*
Other	**97,530,530**	**34,921,099**	**22,412,251**
Total	**332,431,828**	**89,426,560**	**88,584,974**

		Impaired (TFRS 9)	
Prior Period- December 31, 2024	**Significant Increase in Credit Risk (Stage 2)**	**Default (Stage 3)**	**Expected Credit Loss Provisions (TFRS 9)**
Agricultural	**2,285,510**	**282,499**	**269,883**
Farming and raising livestock	*643,001*	*231,022*	*227,229*
Forestry	*1,625,111*	*50,920*	*41,788*
Fishing	*17,398*	*557*	*866*
Manufacturing	**84,075,751**	**8,709,147**	**15,229,671**
Mining	*3,583,912*	*372,212*	*384,118*
Production	*60,899,509*	*6,577,701*	*10,997,253*
Electric, Gas, Water	*19,592,330*	*1,759,234*	*3,848,300*
Construction	**29,246,776**	**4,939,105**	**13,765,946**
Services	**68,620,852**	**12,527,436**	**16,170,500**
Wholesale and retail trade	*9,236,389*	*5,285,833*	*4,514,065*
Hotel, Food and Beverage Services	*5,234,845*	*254,299*	*530,582*
Transportation and telecommunication	*18,421,154*	*1,771,610*	*3,290,948*
Financial Institutions	*3,534,881*	*196,702*	*228,953*
Real estate and renting services	*23,407,759*	*291,034*	*2,647,050*
Self-employment services	*5,477,066*	*4,550,686*	*4,726,050*
Education services	*720,082*	*37,483*	*83,737*
Health and social services	*2,588,676*	*139,789*	*149,115*
Other	**30,578,584**	**11,967,396**	**10,946,063**
Total	**214,807,473**	**38,425,583**	**56,382,063**

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II. CONSOLIDATED CREDIT RISK (Continued)

Information on Changes in Value Adjustments and Credit Provisions

Current Period - December 31, 2025	**Opening Balance 1 January 2025**	**Provisions reserved during the period**	**Cancelations**	**Other Adjustments (*)**	**Closing Balance**
Specific provisions	24,857,372	37,336,203	(6,988,427)	(52,946)	55,152,202
General provisions	47,656,447	39,652,273	(38,612,402)	(216,960)	48,479,358

(*) Includes effect of currency translations differences and other provisions' classifications.

Prior Period – December 31, 2024	**Opening Balance 1 January 2024**	**Provisions reserved during the period**	**Cancelations**	**Other Adjustments (*)**	**Closing Balance**
Specific provisions	17,024,220	11,972,046	(3,929,047)	(209,847)	24,857,372
General provisions	50,016,073	33,943,743	(36,475,888)	172,519	47,656,447

(*) Includes effect of currency translations differences and other provisions' classifications.

Fair value of collateral held against impaired loans

	Current Period December 31, 2025	**Prior Period – December 31, 2024**
Cash collateral (*)	-	-
Mortgage	21,418,430	12,548,634
Promissory note (*)	-	-
Others (**)	68,008,130	25,876,949
Total	**89,426,560**	**38,425,583**

(*) As a policy, it is aimed to utilize from cash collateral or liquidate promissory note for an impaired loan collateralized by cash collateral or promissory note to cover the credit risk. Hence, cash collateral and promissory note are shown as zero in the table above.

(**) Sureties obtained for impaired loans are presented in this raw to the extent that the amount does not exceed the amount of impaired loans.

The detail of collateral held against performing cash and non-cash loans by the Group

Cash loans	**Current Period- December 31, 2025**	**Prior Period- December 31, 2024**
Secured Loans:	**1,935,013,975**	**1,340,462,596**
Secured by mortgages	501,551,589	328,590,775
Secured by cash collateral	21,441,256	18,242,242
Guarantees issued by financial institutions	15,502,110	16,169,337
Secured by government institutions or government securities	75,758,654	39,230,255
Other collateral (pledge on assets, corporate and personal guarantees, promissory notes)	1,320,760,366	938,229,987
Unsecured Loans	**1,065,256,049**	**717,366,707**
Total performing loans	**3,000,270,024**	**2,057,829,303**

Non-cash loans	**Current Period- December 31, 2025**	**Prior Period- December 31, 2024**
Secured Loans:	**576,292,015**	**400,656,345**
Secured by mortgages	102,575,780	71,008,143
Secured by cash collateral	18,154,378	8,778,249
Guarantees issued by financial institutions	-	-
Secured by government institutions or government securities	40,752	64,423
Other collateral (pledge on assets, corporate and personal guarantees, promissory notes)	455,521,105	320,805,530
Unsecured Loans	**335,336,497**	**285,993,128**
Total performing loans	**911,628,512**	**686,649,473**

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II. CONSOLIDATED CREDIT RISK (Continued)

Exposures subject to countercyclical capital buffer

Current Period – December 31, 2025

Country	RWA Calculations for Private Sector Loans in Banking Book	RWA calculations for Trading Book	Total
Türkiye	2,600,398,731	-	2,600,398,731
England	24,080,471	-	24,080,471
USA	16,568,651	-	16,568,651
Germany	14,659,691	-	14,659,691
UAE	12,085,104	-	12,085,104
Austria	4,171,321	-	4,171,321
France	3,352,861	-	3,352,861
Bahrain	1,628,294	-	1,628,294
Netherlands	1,356,053	-	1,356,053
Iraq	1,352,725	-	1,352,725
Other	8,797,631	-	8,797,631
Total	**2,688,451,533**	**-**	**2,688,451,533**

Prior Period - December 31, 2024

Country	RWA Calculations for Private Sector Loans in Banking Book	RWA calculations for Trading Book	Total
Türkiye	1,884,630,901	-	1,884,630,901
England	27,016,521	-	27,016,521
Germany	14,731,630	-	14,731,630
UAE	7,664,507	-	7,664,507
USA	7,618,705	-	7,618,705
Austria	3,516,292	-	3,516,292
France	3,526,093	-	3,526,093
Bahrain	2,029,310	-	2,029,310
Italy	1,070,742	-	1,070,742
Iraq	1,066,899	-	1,066,899
Other	5,121,388	-	5,121,388
Total	**1,957,992,988**	**-**	**1,957,992,988**

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III. CONSOLIDATED FOREIGN CURRENCY EXCHANGE RISK

Foreign exchange risk that the Parent Bank is exposed to, estimation of effects of exposures, and the limits set by the Board of Directors of the Parent Bank for the positions being monitored on a daily basis

The Standard Method which is also used in the legal reporting is used in measuring the currency risk of the Group.

The Parent Bank's and all consolidated financial subsidiaries' foreign currency assets and liabilities and the forward foreign-currency transactions are taken into consideration in calculating the capital obligation for the consolidated currency risk. The net long and short positions are calculated in Turkish Lira equivalent of each currency. The position with the biggest absolute value is determined as the base amount for the capital obligation. The capital obligation is calculated at that amount.

The magnitude of hedging foreign currency debt instruments and net investment in foreign operations by using derivatives

As of December 31, 2025 and December 31, 2024, the Group does not have derivative financial instruments held for risk management.

Foreign exchange risk management policy

The Group manages the Turkish currency or foreign currency risks that may arise in domestic and international markets and follows the transactions that create these risks, and manages these risks at optimum levels within the framework of market expectations and within the scope of the Parent Bank's strategies by considering the balance with other financial risks.

Sensitivity analysis regarding the currency risk that the Group is exposed to is explained in the related section III.

The effective exchange rates at the date of balance sheet and for the last five working days of the period announced by the Parent Bank in TL are as follows:

	US Dollar	Euro
The Bank's foreign currency purchase rate at the balance sheet date	**42.9663**	**50.5366**
Foreign currency purchase rates for the days before balance sheet date;		
Day 1	42.9450	50.5639
Day 2	42.9355	50.6102
Day 3	42.9199	50.6395
Day 4	42.8497	50.6347
Day 5	42.8504	50.6601
	US Dollar	**Euro**
Last 30-days arithmetical average rate	**42.6400**	**49.8698**

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III. CONSOLIDATED FOREIGN CURRENCY EXCHANGE RISK (Continued)

Information on currency risk

Current Period- December 31, 2025	Euro	US Dollar	Other FC	Total
Assets:				
Cash and balances with the Central Bank of the Republic of Türkiye	224,286,513	142,370,686	144,602,913	511,260,112
Banks	5,987,760	47,170,042	29,571,771	82,729,573
Financial assets at fair value through profit or loss	3,050,878	2,772,552	-	5,823,430
Interbank money market placements	-	-	-	-
Financial assets at fair value through other comprehensive income	39,891,832	170,827,189	-	210,719,021
Loans [1] [2]	619,590,501	541,168,777	1,718,244	1,162,477,522
Associates, subsidiaries and joint-ventures	3	-	-	3
Financial assets measured at amortized cost	18,088,403	106,206,610	-	124,295,013
Derivative financial assets held for risk management purpose	-	-	-	-
Tangible assets	4,403	189,250	6	193,659
Intangible assets	301,803	-	-	301,803
Other assets [3]	509,433	20,123,959	338,840	20,972,232
Total assets	**911,711,529**	**1,030,829,065**	**176,231,774**	**2,118,772,368**
Liabilities:				
Bank deposits	4,735,067	1,992,998	3,499,980	10,228,045
Foreign currency deposits	341,906,100	318,039,906	373,945,383	1,033,891,389
Interbank money market takings	79,865,200	117,768,231	-	197,633,431
Other funding	113,170,881	130,448,919	29,118,483	272,738,283
Securities issued [4]	200,081,152	397,215,660	5,121,578	602,418,390
Miscellaneous payables	26,438,904	2,694,995	3,749	29,137,648
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other liabilities [3]	6,048,238	29,702,259	548,040	36,298,537
Total liabilities	**772,245,542**	**997,862,968**	**412,237,213**	**2,182,345,723**
Net 'on balance sheet' position	**139,465,987**	**32,966,097**	**(236,005,439)**	**(63,573,355)**
Net 'off-balance sheet' position	**(134,748,183)**	**(36,074,310)**	**236,449,999**	**65,627,506**
Derivative assets [5]	93,467,229	258,685,225	353,961,414	706,113,868
Derivative liabilities [5]	228,215,412	294,759,535	117,511,415	640,486,362
Non-cash loans [6]	189,227,153	237,790,001	15,529,877	442,547,031
Prior Period - December 31, 2024	**Euro**	**US Dollar**	**Other FC**	**Total**
Total assets	597,466,906	800,007,880	72,794,985	1,470,269,771
Total liabilities	493,349,299	819,466,085	167,267,156	1,480,082,540
Net 'on balance sheet' position	104,117,607	(19,458,205)	(94,472,171)	(9,812,769)
Net 'off-balance sheet' position	(104,835,753)	26,132,231	94,914,380	16,210,858
Derivative assets [5]	52,280,905	213,530,772	142,279,616	408,091,293
Derivative liabilities [5]	157,116,658	187,398,541	47,365,236	391,880,435
Non-cash loans [6]	128,613,380	193,729,855	10,669,662	333,012,897

(1) Foreign currency indexed loans amounting to TL 162,764 (December 31, 2024: TL 386,074) which are presented in TL column in the balance sheet are included in the table above.

(2) Foreign currency indexed factoring receivables amounted to TL 4,762,670 (December 31, 2024: TL 1,345,305) presented in TL column in the accompanying consolidated balance sheet is included.

(3) Other Derivative Financial Instruments Currency Income Costs TL 15,248,484 (December 31, 2024: TL 1,447,400), Derivative financial instruments currency expense accruals of TL 2,130,949 (December 31, 2024: TL 1,688,358) and shareholders' equity TL 11,318,706 (December 31, 2024: TL 8,914,396) are not taken into consideration in the currency risk calculation. Other assets also include expected loss provisions calculated in accordance with TFRS9.

(4) Subordinated loans are shown under securities issued.

(5) Asset purchase commitments amounting to TL 137,254,062 (December 31, 2024: TL 89,912,062) and asset sales commitments amounting to TL 127,621,563 (December 31, 2024: TL 85,220,669) are included.

(6) Non-cash loans are not taken into consideration in the currency position account.

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III. CONSOLIDATED FOREIGN CURRENCY EXCHANGE RISK (Continued)

Exposure to currency risk

10% depreciation of the TL against the following currencies as at and for the year ended December 31, 2025 and December 31, 2024 would have effect on consolidated equity and the consolidated profit or loss (without tax effects) by the amounts shown in the table below.

This analysis assumes that all other variables, in particular interest rates, remain constant.

	Current Period- December 31, 2025		Prior Period- December 31, 2024	
	Profit or loss	Equity (*)	Profit or loss	Equity (*)
US Dollar	(329,746)	(329,746)	654,350	654,350
Euro	58,598	896,352	(351,715)	241,498
Other currencies	44,455	44,455	44,021	44,021
Total, net (**)	**(226,693)**	**611,061**	**346,656**	**939,869**

(*) Equity effect also includes profit or loss effect of 10% devaluation of TL against related currencies.
(**) Associates, subsidiaries and jointly controlled partnerships are included in the impact calculation for the profit or loss statement, but are not included in the impact calculation for the equity. Tangible and intangible fixed assets are not included in the currency risk effect calculations on equity and profit or loss.

10% appreciation of the TL against the following currencies as at and for the year ended December 31, 2025 and December 31, 2024 would have effect on consolidated equity and consolidated profit or loss (without tax effects) by the amounts shown in the table below.

	Current Period- December 31, 2025		Prior Period- December 31, 2024	
	Profit or loss	Equity (*)	Profit or loss	Equity (*)
US Dollar	329,746	329,746	(654,350)	(654,350)
Euro	(58,598)	(896,352)	351,715	(241,498)
Other currencies	(44,455)	(44,455)	(44,021)	(44,021)
Total, net (**)	**226,693**	**(611,061)**	**(346,656)**	**(939,869)**

(*) Equity effect also includes profit or loss effect of 10% revaluation of TL against related currencies.
(**) Associates, subsidiaries and jointly controlled partnerships are included in the currency risk effect calculations on profit or loss statement, but not in the currency risk effect calculations on equity. Tangible and intangible fixed assets are not included in the currency risk effect calculations on equity and profit or loss.

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IV. CONSOLIDATED INTEREST RATE RISK

Interest sensitivity of assets, liabilities and off-balance sheet items is evaluated during the weekly Assets-Liabilities Committee meetings taking into account the developments in market conditions.

The Parent Bank's interest rate risk is measured by the standard method.

Measurements for standard method are carried out monthly using the maturity ladder table.

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates)

Current Period- December 31, 2025	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets:							
Cash and balances with Central Bank	194,645,925	-	-	-	-	702,564,159	897,210,084
Banks	5,520,603	16,295,444	-	-	-	61,012,107	82,828,154
Financial assets at fair value through profit/loss	-	3,052,946	-	1,509,160	-	10,196,440	14,758,546
Interbank money market placements	2,320,160	-	-	-	-	-	2,320,160
Financial assets at fair value through other comprehensive income	116,868,010	89,621,211	127,067,841	152,984,024	63,575,496	461,309	550,577,891
Loans and receivables [1]	916,943,271	605,551,268	722,372,658	531,164,313	224,238,514	89,426,560	3,089,696,584
Financial assets measured at amortized cost	305,568,866	39,131,806	14,630,256	247,260,141	50,489,617	-	657,080,686
Other assets [2]	12,656,948	42,135,127	6,182,755	244,936	-	137,441,918	198,661,684
Total assets	**1,554,523,783**	**795,787,802**	**870,253,510**	**933,162,574**	**338,303,627**	**1,001,102,493**	**5,493,133,789**
Liabilities:							
Bank deposits	107,200,241	9,049,331	-	-	-	6,752,167	123,001,739
Other deposits	1,697,241,232	442,792,889	89,688,313	5,945,220	31,845	1,121,144,057	3,356,843,556
Interbank money market takings	235,600,459	112,309,176	27,276,446	35,302,686	-	-	410,488,767
Miscellaneous payables	-	-	-	-	-	158,435,598	158,435,598
Securities issued [3]	54,194,653	154,566,853	124,761,502	220,017,977	63,807,298	-	617,348,283
Funds borrowed	33,779,146	161,674,628	58,224,931	34,659,927	17,404,722	36,536,340	342,279,694
Other liabilities [4]	20,587,922	33,301,152	3,590,101	2,464,193	5,693,541	419,099,243	484,736,152
Total liabilities	**2,148,603,653**	**913,694,029**	**303,541,293**	**298,390,003**	**86,937,406**	**1,741,967,405**	**5,493,133,789**
On balance sheet long position	-	-	566,712,217	634,772,571	251,366,221	-	1,452,851,009
On balance sheet short position	(594,079,870)	(117,906,227)	-	-	-	(740,864,912)	(1,452,851,009)
Off-balance sheet long position	2,585,390	39,049,705	4,294,255	-	-	-	45,929,350
Off-balance sheet short position	-	-	-	-	-	-	-
Net position	**(591,494,480)**	**(78,856,522)**	**571,006,472**	**634,772,571**	**251,366,221**	**(740,864,912)**	**45,929,350**

(1) Non-performing loans are shown in the "Non-Interest Bearing" column.
(2) Subsidiaries, associates and tangible and intangible assets, deferred tax asset, investment properties and expected credit losses are included in "non-interest bearing" column.
(3) Subordinated debts are shown under securities issued.
(4) Equity and deferred tax liabilities are included in "Non-Interest Bearing" column in other liabilities line.

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IV. CONSOLIDATED INTEREST RATE RISK (Continued)

Prior Period- December 31, 2024	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets:							
Cash and balances with Central Bank	301,557,430	-	-	-	-	466,938,494	768,495,924
Banks	14,512,082	18,610,635	368,145	-	-	38,276,777	71,767,639
Financial assets at fair value through profit/loss	6,489	5,840	-	6,047	-	2,592,796	2,611,172
Interbank money market placements	129,563,747	101,073	-	-	-	-	129,664,820
Available-for-sale financial assets	100,505,367	65,299,110	107,568,304	178,994,477	91,555,912	301,719	544,224,889
Loans and receivables [1]	883,977,287	471,034,727	480,599,088	101,014,180	121,204,021	38,425,583	2,096,254,886
Held-to-maturity investments	207,918,380	4,341,106	1,038,479	152,902,067	16,397,063	-	382,597,095
Other assets [2]	5,321,506	28,280,167	3,883,791	439,961	-	60,033,631	97,959,056
Total assets	**1,643,362,288**	**587,672,658**	**593,457,807**	**433,356,732**	**229,156,996**	**606,569,000**	**4,093,575,481**
Liabilities:							
Bank deposits	62,703,551	8,490,275	227,788	17	-	5,985,710	77,407,341
Other deposits	1,208,857,578	476,415,103	128,456,596	5,778,255	59,164	662,736,494	2,482,303,190
Interbank money market takings	352,977,120	97,219,058	32,823,380	25,538,755	-	-	508,558,313
Miscellaneous payables	-	-	-	-	-	98,687,479	98,687,479
Securities issued [3]	5,299,188	58,664,348	50,132,330	161,116,839	23,409,683	-	298,622,388
Funds borrowed	12,107,105	166,413,971	51,508,914	18,513,505	18,184,746	29,424,950	296,153,191
Other liabilities [4]	12,365,038	18,380,924	2,594,374	2,550,000	4,556,088	291,397,155	331,843,579
Total liabilities	**1,654,309,580**	**825,583,679**	**265,743,382**	**213,497,371**	**46,209,681**	**1,088,231,788**	**4,093,575,481**
On balance sheet long position	-	-	327,714,425	219,859,361	182,947,315	-	730,521,101
On balance sheet short position	(10,947,292)	(237,911,021)	-	-	-	(481,662,788)	(730,521,101)
Off-balance sheet long position	4,320,455	40,117,286	8,249,958	-	-	-	52,687,699
Off-balance sheet short position	-	-	-	(7,071,924)	-	-	(7,071,924)
Net position	**(6,626,837)**	**(197,793,735)**	**335,964,383**	**212,787,437**	**182,947,315**	**(481,662,788)**	**45,615,775**

(1) Non-performing loans are shown in the "Non-Interest Bearing" column.
(2) Subsidiaries, associates and tangible and intangible assets, deferred tax asset, investment properties and expected credit losses are included in "non-interest bearing" column.
(3) Subordinated debts are shown under securities issued.
(4) Equity and deferred tax liabilities are included in "Non-Interest Bearing" column in other liabilities line.

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IV. CONSOLIDATED INTEREST RATE RISK (Continued)

Average interest rates applied to monetary financial instruments (*):

Current Period- December 31, 2025	Euro	US Dollar	Yen	TL
	%	%	%	%
Assets:				
Cash and balance with Central Bank	-	-	-	32.64
Banks	2.93	3.21	-	38.31
Financial assets at fair value through profit/loss	2.95	2.25	-	17.14
Interbank money market placements	-	-	-	38.89
Financial assets at fair value through other comprehensive income	5.20	7.12	-	38.51
Loans and receivables	6.12	7.26	-	35.39
Financial assets measured at amortized cost	4.38	6.37	-	39.24
Liabilities:				
Bank deposits	1.23	0.62	-	38.62
Other deposits	0.90	1.58	-	37.90
Interbank money market takings	3.08	4.61	-	37.80
Miscellaneous payables	-	-	-	-
Securities issued (**)	4.74	7.50	-	17.04
Funds borrowed	3.92	5.10	-	22.67

Prior Period - December 31, 2024	Euro	US Dollar	Yen	TL
	%	%	%	%
Assets:				
Cash and balance with Central Bank	-	-	-	38.57
Banks	2.78	4.70	-	38.67
Financial assets at fair value through profit/loss	-	-	-	32.21
Interbank money market placements	-	-	-	47.83
Financial assets at fair value through other comprehensive income	4.92	7.08	-	45.29
Loans and receivables	6.81	8.27	-	38.93
Financial assets measured at amortized cost	4.08	5.15	-	31.40
Liabilities:				
Bank deposits	4.48	4.90	-	48.95
Other deposits	1.59	1.57	-	46.35
Interbank money market takings	3.16	5.21	-	48.53
Miscellaneous payables	-	-	-	-
Securities issued (**)	5.14	7.33	-	27.17
Funds borrowed	5.13	5.63	-	21.42

(*) The rates above are calculated over financial instruments with interest rates.
(**) Subordinated debts are shown under securities issued.

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V. CONSOLIDATED STOCK POSITION RISK

Stock position risks arising from banking book items

Information on separations of risks according to objectives including their relation with gains presented in equity and strategically reasons, accounting techniques and general information about valuation methods with the related assumptions and factors that affect the valuation and significant changes

The accounting applications regarding to share investment that qualifications in associate and at fair value through profit or loss, at fair value through other comprehensive income subsidiary of are disclosed in Section 3 Note III and Note VII.
If carrying value is substantially different from fair value and for publicly traded shares if market value is substantially different from fair value, the comparison with the market prices is shown in the table below:

Current Period- December 31, 2025		Comparison	
Stock Investments	**Carrying Value**	**Fair Value (*)**	**Market Value (*)**
Stocks quoted in exchange (*)	**6,314,894**	**6,314,894**	**6,314,894**
1.Stocks Investments Group A	6,256,413	6,256,413	6,256,413
2.Stock Investments Group B	58,481	58,481	58,481
3.Stock Investments Group C	-	-	-
Stocks unquoted in exchange (**)	**26,419,879**	**25,311,288**	**-**

(*) The values of stocks traded in Stock Exchange are included to both columns assuming the market value is approximate to fair value.

(**) The values of stocks unquoted in exchange are determined according to December 31, 2025 valuation reports prepared by independent valuation companies.

Prior Period - December 31, 2024		Comparison	
Stock Investments	**Carrying Value**	**Fair Value (*)**	**Market Value (*)**
Stocks quoted in exchange (*)	**4,175,588**	**4,175,588**	**4,175,588**
1.Stocks Investments Group A	4,145,789	4,145,789	4,145,789
2.Stock Investments Group B	29,799	29,799	29,799
3.Stock Investments Group C	-	-	-
Stocks unquoted in exchange (**)	**8,754,969**	**8,015,049**	**-**

(*) The values of stocks traded in Stock Exchange are included to both columns assuming the market value is approximate to fair value.

(**) The values of stocks unquoted in exchange are determined according to valuation reports prepared by independent valuation companies.

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V. CONSOLIDATED STOCK POSITION RISK (Continued)

Total unearned gain or loss, total revaluation surplus and values included to principal and supplementary capital

Total unrealized gain or loss, total appraisal surplus and values included to principal and supplementary capital are given in the below table:

Portfolio-Current Period - December 31, 2025	Realized Gain/Loss in Current Period	Revaluation Surplus		Unrealized Gain and Loss	
		Total (*)	Included in Core Capital	Total (*)	Included in Core Capital
1. Private Capital Investments	-	-	-	-	-
2. Publicly Traded Stocks	-	-	-	-	-
3. Other Stocks	-	25,919,727	25,919,727	-	-
4. Total	**-**	**25,919,727**	**25,919,727**	**-**	**-**

(*) Amounts are presented including the effect of deferred tax.

Portfolio-Prior Period - December 31, 2024	Realized Gain/Loss in Current Period	Revaluation Surplus		Unrealized Gain and Loss	
		Total (*)	Included in Core Capital	Total (*)	Included in Core Capital
1. Private Capital Investments	-	-	-	-	-
2. Publicly Traded Stocks	-	-	-	-	-
3. Other Stocks	-	9,076,869	9,076,869	-	-
4. Total	**-**	**9,076,869**	**9,076,869**	**-**	**-**

(*) Amounts are presented including the effect of deferred tax.

Explanations on Equity Shares Risk Arising from Banking Book

Portfolio-Current Period- December 31, 2025	Carrying Value	Total RWA (*)	Minimum Capital Requirement
1.Private Equity Investments	-	-	-
2.Quoted	6,314,894	5,949,252	475,940
3.Other Stocks	26,419,879	25,472,266	2,037,781
4. Total	**32,734,773**	**31,421,518**	**2,513,721**

(*) In accordance with the BRSA regulation dated December 19, 2024 and numbered 11038, the foreign exchange buying rates announced by the CBRT as of June 28, 2024 are used in the calculation of the amount subject to credit risk.

Portfolio-Prior Period- December 31, 2024	Carrying Value	Total RWA (*)	Minimum Capital Requirement
1.Private Equity Investments	-	-	-
2.Quoted	4,175,588	3,867,304	309,384
3.Other Stocks	8,754,969	8,453,802	676,304
4. Total	**12,930,557**	**12,321,106**	**985,688**

(*) In accordance with the BRSA regulation dated December 12, 2023 and numbered 10747, the foreign exchange buying rates announced by the CBRT as of June 26, 2023 are used in the calculation of the amount subject to credit risk.

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO

Liquidity risk is defined as the risk of not fulfilling payment liabilities on time as a result of not having adequate cash or cash inflow to meet the cash outflow properly due to imbalance in cash flows of the Parent Bank. The framework of liquidity risk of the Group is specified with Liquidity Risk Management Document. In the framework of liquidity risk management, policies regarding liquidity risk management are written down by Risk Management Department and fundamental principles, analyses regarding measurement and monitoring risk, basic rudiments on early warning indicators, liquidity buffer and limits are included.

The Group is managing liquidity risk according to risk capacity and the Group's risk appetite in the range envisioned by the regulations. Liquidity risk management approach is in general based on the principle of monitoring in-day liquidity risk. The Group monitors the net liquidity position and liquidity requirements continuously and facing the future. The Group takes precautions to increase diversity in fund sources to increase effectiveness and durability in liquidity risk management. On market basis and specific to the Group (in consideration of market and funding liquidity) scenario and susceptibility analyses are performed and assumptions based on these analyses are reviewed regularly. It is aimed to protect the optimum liquidity level that can meet short – term liquidity needs not to remain inactive and maintain profitability – risk balance.

Liquidity management in the Parent Bank is carried out under Treasury Department in regard to the Parent Bank's strategic goals and projections, decisions taken in Asset/Liability Committee, treasury policies, limits defined under market circumstances, the Parent Bank's balance sheet and income goals and strategies defined to meet these goals. Daily, weekly, and monthly cash flow statements are prepared in accordance with principles of profitability and prudence in the Parent Bank's liquidity management. Cash flow statements are evaluated and the Parent Bank's liquidity is managed in line with Treasury Department policies, daily TL and FC liquidity position Bank balance sheet and income goals.

Scenarios about where to make replacement funding in case of high amount outflows in daily liquidity management are made regularly, effects of probable outflows on liquidity level and legal ratios are evaluated and liquidity management is carried out by taking necessary actions.

The Parent Bank utilizes liquidity ratios, liquidity gap analysis, scenario analysis and stress tests in internal measurement of liquidity risk. In the liquidity gap analysis and liquidity stress scenarios, the level of meeting the Parent Bank's possible cash outflows in the short term of liquid assets is determined and the Bank's concentration on funding sources and fund uses are analyzed. Liquidity risk measurements are carried out by the Risk Management Department and measurement results, liquidity risk limits and early warning levels are monitored and regularly reported to the executive units responsible for the management of the related risk, and to the senior management and the Board of Directors.

It is taken as a basis that the Parent Bank consistently monitors TL and FC liquidity positions and funding strategies. Necessary precautions are taken in line with liquidity needs by following stress circumstances. "Liquidity Emergency Action Plan" which is an important part of liquidity risk management of the Parent Bank, consists of early warning indicators which play an important role in monitoring increases in liquidity risk and the prevention of a possible crisis, action plans to prevent a possible crisis and to be applied during a crisis. Furthermore, to fulfill the banks reserve deposits liability that it has to allocate in the presence of CBRT, alternative fund sources to provide liquidity that is needed in various stress circumstances and under which circumstances to apply these sources, precautions to minimize time maturity mismatch and provide necessary funds on time, how the mechanism is going to operate in cases of crisis and stress is included in the plan.

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

In accordance with the "Regulation on the Calculation of the Liquidity Coverage Ratio of Banks" published in the Official Gazette dated March 21, 2014 and numbered 28948, the highest and lowest values of the Bank's Liquidity Coverage Ratio calculated monthly for the last three months and the months when these values were observed are given in the table below. In accordance with the related regulation, consolidated and unconsolidated total and foreign currency minimum liquidity coverage ratios are determined as one hundred percent and eighty percent, respectively.

Current Period- December 31, 2025

Liquidity Coverage Ratio	TL+FC		FC	
	DATE	RATIO (%)	DATE	RATIO (%)
The lowest value	November, 2025	167.58	December, 2025	282.21
The highest value	October, 2025	179.36	November, 2025	307.36

Liquidity Coverage Ratio

Current Period- December 31, 2025		Total unweighted value (*)		Total weighted value (*)	
		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS					
1	Total High Quality Liquid Assets (HQLA)			1,416,081,355	583,305,285
CASH OUTFLOWS					
2	Retail deposits and deposits from small business customers, of which:	1,688,120,803	620,493,121	152,684,115	62,701,745
3	Stable deposits	354,516,857	-	17,918,176	-
4	Less stable deposits	1,333,603,946	620,493,121	134,765,939	62,701,745
5	Unsecured wholesale funding, of which:	1,695,862,861	533,322,498	907,739,983	317,299,207
6	Operational deposits	613,888,089	105,537,859	154,197,836	26,658,309
7	Non-operational deposits	743,587,790	249,863,054	412,895,113	110,603,079
8	Other Unsecured debts	338,386,982	177,921,585	340,647,034	180,037,819
9	Secured wholesale funding			-	-
10	Other cash outflows, of which;	310,260,016	271,891,733	313,285,269	274,552,893
11	Outflows related to derivative exposures and other collateral requirements	310,260,016	271,891,733	313,285,269	274,552,893
12	Outflows related to loss of funding on debt products	-	-	-	-
13	Credit and liquidity facilities	-	-	-	-
14	Other contractual funding obligations	407,201,273	374,039,116	20,582,047	18,907,193
15	Other contingent funding obligations	1,661,691,342	200,835,904	123,711,240	15,678,598
16	**TOTAL CASH OUTFLOWS**			**1,518,002,654**	**689,139,636**
CASH INFLOWS					
17	Secured lending	-	-	-	-
18	Unsecured lending	517,918,557	230,869,539	380,849,710	199,741,094
19	Other cash inflows	311,485,119	289,404,763	314,548,302	292,441,223
20	**TOTAL CASH INFLOWS**	**829,403,676**	**520,274,302**	**695,398,012**	**492,182,317**
				Upper Limit Applied Values	
21	**TOTAL HQLA STOCK**			**1,416,081,355**	**583,305,285**
22	**TOTAL NET CASH OUTFLOWS**			**822,604,642**	**196,957,319**
23	**LIQUIDITY COVERAGE RATIO (%)**			**172.82**	**297.44**

(*) Simple arithmetic average, calculated for the last three months, of the values calculated by taking monthly simple arithmetic average.

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

Prior Period- December 31, 2024

Liquidity Coverage Ratio	TL+FC		FC	
	DATE	RATIO (%)	DATE	RATIO (%)
The lowest value	December 2024	198.97	November 2024	215.21
The highest value	November 2024	228.84	October 2024	290.92

Liquidity Coverage Ratio

Prior Period- December 31, 2024		Total unweighted value (*)		Total weighted value (*)	
		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS					
1	Total High Quality Liquid Assets (HQLA)			979,620,500	420,856,185
CASH OUTFLOWS					
2	Retail deposits and deposits from small business customers, of which:	1,276,330,074	394,176,692	114,557,540	39,417,669
3	Stable deposits	261,509,352	-	13,075,468	-
4	Less stable deposits	1,014,820,722	394,176,692	101,482,072	39,417,669
5	Unsecured wholesale funding, of which:	1,109,526,383	395,522,347	565,833,000	232,047,584
6	Operational deposits	342,863,889	79,805,412	84,704,331	19,951,353
7	Non-operational deposits	525,693,536	181,734,024	242,638,980	78,236,006
8	Other Unsecured debts	240,968,958	133,982,911	238,489,689	133,860,225
9	Secured wholesale funding			-	-
10	Other cash outflows, of which;	222,019,748	196,018,627	222,019,748	196,018,627
11	Outflows related to derivative exposures and other collateral requirements	222,019,748	196,018,627	222,019,748	196,018,627
12	Outflows related to loss of funding on debt products	-	-	-	-
13	Credit and liquidity facilities	-	-	-	-
14	Other contractual funding obligations	261,502,004	230,803,555	13,075,100	11,540,178
15	Other contingent funding obligations	1,050,634,169	155,328,706	77,490,639	11,014,265
16	**TOTAL CASH OUTFLOWS**			**992,976,027**	**490,038,323**
CASH INFLOWS					
17	Secured lending	-	-	-	-
18	Unsecured lending	412,314,867	146,609,211	314,693,113	126,465,289
19	Other cash inflows	221,873,436	183,980,123	221,873,436	183,980,123
20	**TOTAL CASH INFLOWS**	**634,188,303**	**330,589,334**	**536,566,549**	**310,445,412**
				Upper Limit Applied Values	
21	**TOTAL HQLA STOCK**			**979,620,500**	**420,856,185**
22	**TOTAL NET CASH OUTFLOWS**			**456,409,478**	**179,592,911**
23	**LIQUIDITY COVERAGE RATIO (%)**			**218.64**	**240.53**

(*) Simple arithmetic average, calculated for the last three months, of the values calculated by taking monthly simple arithmetic average.

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

With the "Liquidity Coverage Rate" which is prepared under the framework of "Regulations Regarding Banks' Calculations of Liquidity Coverage Rate" published by BRSA, the balance between banks' net cash outflows and high-quality liquid asset stock.

The Group's high quality liquid asset stock consists of cash and debt instruments issued by CBRT and Ministry of Treasury and Finance of the Republic of Türkiye.

Whereas the Group's important fund sources are deposits, funds obtained from other financial institutions, securities issued and funds obtained from repo transactions.

Derivatives transactions with 30 or less days to maturity are included into liquidity coverage calculation with cash outflows created by the transactions as of the calculated liquidity coverage rate. In case of a liability resulting from derivatives transactions and security fulfillment liability resulting from other liabilities, actions are taken accordingly to the related regulation.

Maturity analysis of assets and liabilities according to remaining maturities:

Current Period – December 31, 2025	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and over	Undistributed [1]	Total
Assets:								
Cash and balance with Central Bank	702,564,159	194,645,925	-	-	-	-	-	897,210,084
Banks	65,635,250	897,460	16,295,444	-	-	-	-	82,828,154
Financial assets at fair value through profit/loss	7,870,877	-	3,052,946	-	1,509,160	-	2,325,563	14,758,546
Interbank money market placements	-	2,320,160	-	-	-	-	-	2,320,160
Financial assets at fair value through other comprehensive income	-	9,362,867	27,895,589	104,183,764	302,905,204	105,769,158	461,309	550,577,891
Loans and receivables	-	406,540,586	243,059,586	728,214,379	1,103,255,054	519,200,419	89,426,560	3,089,696,584
Financial assets measured at amortized cost	-	16,075,962	476,506	23,737,438	474,739,300	142,051,480	-	657,080,686
Other assets	3,567,559	26,196,320	21,672,508	8,463,519	25,021,023	1,578,511	112,162,244	198,661,684
Total assets	**779,637,845**	**656,039,280**	**312,452,579**	**864,599,100**	**1,907,429,741**	**768,599,568**	**204,375,676**	**5,493,133,789**
Liabilities:								
Bank deposits	6,752,167	107,200,241	9,049,331	-	-	-	-	123,001,739
Other deposits	1,125,304,347	1,693,080,940	442,792,889	89,688,315	5,945,220	31,845	-	3,356,843,556
Funds Borrewed	-	7,633,932	19,316,883	154,886,912	111,681,137	48,760,830	-	342,279,694
Interbank money market takings	-	235,600,459	13,125,173	58,711,180	103,051,955	-	-	410,488,767
Securities issued [2]	-	51,070,148	21,579,104	118,161,005	315,348,858	111,189,168	-	617,348,283
Miscellaneous payables	442,323	108,782,406	349,933	548,514	917,473	-	47,394,949	158,435,598
Other liabilities [3]	1,506,635	20,592,960	34,403,451	1,322,934	4,117,684	2,877,306	419,915,182	484,736,152
Total liabilities	**1,134,005,472**	**2,223,961,086**	**540,616,764**	**423,318,860**	**541,062,327**	**162,859,149**	**467,310,131**	**5,493,133,789**
Liquidity gap	**(354,367,627)**	**(1,567,921,806)**	**(228,164,185)**	**441,280,240**	**1,366,367,414**	**605,740,419**	**(262,934,455)**	**-**
Net Off Balance Sheet Position	**-**	**5,691,499**	**259,568**	**(1,580,924)**	**21,199,191**	**-**	**-**	**25,569,334**
Receivables from Derivative Financial Instruments	-	313,040,834	275,712,758	60,729,438	178,194,872	114,112,386	-	941,790,288
Payables from Derivative Financial Instruments	-	307,349,335	275,453,190	62,310,362	156,995,681	114,112,386	-	916,220,954
Non-cash Loans	**319,530,736**	**26,285,136**	**96,992,291**	**307,064,813**	**153,562,406**	**8,188,697**	**4,433**	**911,628,512**

Prior Period – December 31, 2024	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and over	Undistributed [1]	Total
Total assets	520,002,989	811,429,481	258,482,695	625,999,774	1,191,980,831	610,205,136	75,474,575	4,093,575,481
Total liabilities	672,104,763	1,716,435,910	586,513,720	336,047,999	381,358,491	80,599,409	320,515,189	4,093,575,481
Liquidity gap	**(152,101,774)**	**(905,006,429)**	**(328,031,025)**	**289,951,775**	**810,622,340**	**529,605,727**	**(245,040,614)**	**-**
Net Off Balance Sheet Position	**-**	**(1,059,127)**	**(364,417)**	**87,104**	**25,628,889**	**(438,015)**	**-**	**23,854,434**
Receivables from Derivative Financial Instruments	-	285,774,426	43,813,720	20,339,162	166,930,959	72,383,308	-	589,241,575
Payables from Derivative Financial Instruments	-	286,833,553	44,178,137	20,252,058	141,302,070	72,821,323	-	565,387,141
Non-cash Loans	**241,398,328**	**19,280,003**	**66,595,383**	**237,779,875**	**114,299,680**	**6,592,357**	**703,847**	**686,649,473**

(1) Subsidiaries, associates and tangible and intangible assets, investment properties, non-performing loans, expected credit loss and deferred tax asset are stated in "Undistributed" column.

(2) Subordinated debts are shown under securities issued.

(3) Equity and deferred tax liabilities are included in "Undistributed" column in other liabilities line.

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Net Stable Funding Ratio

Net stable funding ratio (NSFR) is calculated by dividing the available stable funding amount by the required stable funding amount. Available stable funding includes the portion of banks' liabilities and capital that are expected to be permanent; and required stable funding refers to the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refunded.

Available stable funding amount is calculated by summing the amounts to be found after applying the relevant consideration rates determined within the scope of the legislation to the amounts of banks' liabilities and capital items valued in accordance with IFRS. Required stable funding amount will be found after applying the relevant consideration rates determined within the scope of the legislation to the value calculated by deducting the special provisions set aside in accordance with the Regulation on the Procedures and Principles on the Classification of Loans and the Provisions from the amounts of the banks' on-balance sheet assets and off-balance sheet liabilities valued in accordance with IFRS.

The three-month simple arithmetic average of the consolidated and unconsolidated NSFR calculated monthly as of capital calculation periods as of March, June, September and December cannot be less than one hundred percent.

Current Period- December 31, 2025		a	b	c	ç	d
		Unweighted Amount According to Residual Maturity				Total Weighted Amounts
		Non-Maturity*	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Available stable funding						
1	Capital Instruments	478,303,525	-	-	33,616,424	511,919,949
2	Tier 1 Capital and Tier 2 Capital	478,303,525	-	-	33,616,424	511,919,949
3	Other Capital Instruments	-	-	-	-	-
4	Real-person and Retail Customer Deposits	727,984,182	983,057,665	41,228,871	5,965,262	1,599,922,124
5	Stable Deposits	135,294,965	213,491,511	1,388,745	19,613	332,685,092
6	Less Stable Deposits	592,689,217	769,566,154	39,840,126	5,945,649	1,267,237,032
7	Other Obligations	404,070,893	1,944,663,124	194,085,255	704,340,727	1,271,406,977
8	Operational deposits	147,215,518	562,984,982	-	-	281,492,491
9	Other Obligations	256,855,375	1,381,678,142	194,085,255	704,340,727	989,914,486
10	Liabilities equivalent to interconnected assets					
11	Other Liabilities	264,887,926	142,928,780	7,986	(2,511,528)	-
12	Derivative liabilities			-		
13	All other equity not included in the above categories	264,887,926	142,928,780	7,986	(2,511,528)	-
14	**Available stable funding**					**3,383,249,050**
	Required stable funding					
15	High Quality Liquid Assets					65,267,322
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	530,776,611	1,216,765,601	735,484,872	1,836,106,459	2,097,349,198
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	406,310,038	2,597,835	-	348,024

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Net Stable Funding Ratio (Continued)

19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	65,635,249	36,124,063	15,250,288	7,804,491	30,693,531
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	464,866,446	763,971,196	698,295,157	1,762,547,172	2,008,482,399
21	*Loans with a risk weight of less than or equal to 35%*	-	-	-	-	-
22	Residential mortgages	-	10,358,236	19,341,592	65,754,796	57,590,531
23	*Residential mortgages with a risk weight of less than or equal to 35%*	-	10,358,236	19,341,592	65,754,796	57,590,531
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	274,916	2,068	-	-	234,713
25	Assets equivalent to interconnected liabilities					
26	Other Assets	333,942,292	169,915,623	220	15,251,933	384,008,448
27	Physical traded commodities, including gold	-				-
28	Initial margin posted or given guarantee fund to central counterparty			21,752,050		18,489,243
29	Derivative Assets			17,606,809		17,606,809
30	Derivative Liabilities before the deduction of the variation margin			3,576,658		357,666
31	Other Assets not included above	333,942,292	126,980,106	220	15,251,933	347,554,730
32	Off-balance sheet commitments		2,033,944,986	106,654,186	88,954,311	111,477,674
33	**Total Required stable funding**					**2,658,102,642**
34	**Net Stable Funding Ratio (%)**					**127.28**

The simple arithmetic NSFR average for the last three months of the current period is 128.66% (December 31, 2024: 139.44%).

As of December 31, 2025, the NSFR was 127.28% (December 31, 2024: 140.18%). Considering the amounts to which the consideration rate has been applied, the real person and retail customer deposits with the highest consideration rate within the scope of the legislation constitute 47.29% (31 December 2024: 48.84%) and debts to other persons account for 37.58% (31 December 2024: 36.83%). Performing Loans, which have the largest share in the Required Stable Fund, constitute 78.90% of the Required Stable Fund amount (December 31, 2024: 80.49%).

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VI. CONSOLIDATED LIQUIDITY RISK, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO(Continued)

Net Stable Funding Ratio (Continued)

Prior Period- December 31, 2024		a	b	c	ç	d
		Unweighted Amount According to Residual Maturity				
		Non-Maturity*	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	Total Weighted Amounts
Available stable funding						
1	Capital Instruments	323,090,964	-	-	28,541,734	351,632,698
2	Tier 1 Capital and Tier 2 Capital	323,090,964	-	-	28,541,734	351,632,698
3	Other Capital Instruments	-	-	-	-	-
4	Real-person and Retail Customer Deposits	387,932,508	886,559,243	36,651,638	5,804,768	1,198,481,476
5	Stable Deposits	90,887,783	172,335,344	1,239,556	100,023	251,334,571
6	Less Stable Deposits	297,044,725	714,223,899	35,412,082	5,704,745	947,146,905
7	Other Obligations	282,743,677	1,586,876,150	142,943,038	369,815,387	903,801,795
8	Operational deposits	90,942,569	320,907,322	-	-	160,453,661
9	Other Obligations	191,801,108	1,265,968,828	142,943,038	369,815,387	743,348,134
10	Liabilities equivalent to interconnected assets					
11	Other Liabilities	160,464,484	93,507,557	1,204	321,091	-
12	Derivative liabilities			-		
13	All other equity not included in the above categories	160,464,484	93,507,557	1,204	321,091	-
14	**Available stable funding**					**2,453,915,969**
	Required stable funding					
15	High Quality Liquid Assets					31,790,344
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	529,469,338	1,261,487,487	519,616,337	1,149,661,386	1,408,973,766
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	539,816,790	-	-	103,963
19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	48,926,156	72,447,342	8,804,704	5,545,549	28,153,925
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	480,372,838	639,819,004	494,855,412	1,097,939,397	1,337,876,749
21	Loans with a risk weight of less than or equal to 35%	-	-	-	-	-
22	Residential mortgages	-	9,396,258	15,956,221	46,172,203	42,688,172
23	Residential mortgages with a risk weight of less than or equal to 35%	-	9,396,258	15,956,221	46,172,203	42,688,172
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	170,344	8,093	-	4,237	150,957
25	Assets equivalent to interconnected liabilities					
26	Other Assets	228,458,638	127,220,175	220	23,537,290	238,495,863
27	Physical traded commodities, including gold	-				-
28	Initial margin posted or given guarantee fund to central counterparty			26,298,271		22,353,530
29	Derivative Assets			12,588,021		12,588,021
30	Derivative Liabilities before the deduction of the variation margin			3,085,341		308,534
31	Other Assets not included above	228,458,638	85,248,542	220	23,537,290	203,245,778
32	Off-balance sheet commitments		1,269,223,220	88,804,082	67,747,634	71,288,747
33	**Total Required stable funding**					**1,750,548,720**
34	**Net Stable Funding Ratio (%)**					**140.18**

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VII. CONSOLIDATED LEVERAGE RATIO

Information on Issues that Cause Differences between Current Period and Previous Period Leverage Ratios

The Group's consolidated leverage rate which is calculated due to "Regulation on Banks' Measurement and Evaluation of Leverage Level" actualised as 5.18% (December 31, 2024: 5.34%). Increase in balance sheet assets and Tier I Capital transactions resulted in change on leverage rate compared to previous period. The Regulation adjudicated minimum leverage rate as 3%.

Summary comparison table of the total risk amount and the total asset amount in the consolidated financial statements prepared as per TAS

	Current Period	Prior Period
Total asset amount in the consolidated financial statements prepared as per TAS [1]	4,666,299,999	4,097,097,002
The difference between the total asset amount in the consolidated financial statements prepared as per TAS and the asset amount in the consolidated financial statements prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks [1]	3,366,930	3,521,521
The difference between the derivative financial instruments and the loan derivatives amounts in the consolidated financial statements prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the risk amounts [2]	(22,516,757)	(6,250,041)
The difference between the financial transactions with securities or goods warranty amounts in the consolidated financial statements prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the risk amounts [2]	418,331,058	303,857,848
The difference between the off-balance sheet transactions amount in the consolidated financial statements prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the risk amounts [2]	678,587,561	425,993,245
Other differences between the amount in the consolidated financial statements prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the risk amounts [2]	(3,245,060,952)	(2,123,239,791)
Total risk amount	**6,558,515,874**	**5,194,752,457**

(1) The balances at the end of June 30, 2025 and December 31, 2024 prepared in accordance with Article 5, paragraph 6, of the Communiqué on the Preparation of the Consolidated Financial Statements of the Banks are included.

(2) The balances in the table represent the average of three months.

Leverage ratio common disclosure template

	On-balance sheet exposures	Current Period - December 31, 2025 (*)	Prior Period- December 31, 2024(*)
1.	On-balance sheet items (excluding derivatives and SFTs; including collateral)	5,266,364,875	3,645,398,508
2.	Assets deducted in determining Basel III Tier 1 capital	(4,830,953)	(2,480,744)
3.	Total on-balance sheet exposures (excluding derivatives and SFTs)	5,261,533,922	3,642,917,764
	Derivative exposures		
4.	Replacement cost	29,763,927	17,729,126
5.	Add-on amount	20,791,184	6,250,041
6.	Total derivative exposures	50,555,111	23,979,167
	Securities financing transaction exposures		
7.	Gross SFT assets (with no recognition of accounting netting)	60,218,245	93,526,218
8.	Agent transaction exposures	-	-
9.	Total securities financing transaction exposures	60,218,245	93,526,218
	Other off-balance sheet exposures		
10.	Off-balance sheet exposures with gross nominal amount	2,632,186,884	1,680,682,798
11.	Adjustment amounts off-balance sheet exposures with credit conversion factor	(388,682,886)	(246,353,490)
12.	Total off-balance sheet exposures	2,243,503,998	1,434,329,308
	Capital and total exposures		
13.	Tier 1 capital	395,004,767	277,262,092
14.	Total exposures	7,615,811,276	5,194,752,457
	Leverage ratio		
15.	Leverage ratio	5.18	5.34

(*) Calculated by using three months average of balances in Leverage Rate Notification table.

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VIII. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

Current Period - December 31, 2025	Carrying Value	Fair Value
Financial Assets:		
Receivables from Interbank Money Markets	2,320,160	2,320,160
Banks	82,828,154	82,828,154
Financial Assets at Fair Value through Profit or Loss	14,758,546	14,758,546
Financial Assets at Fair Value through Other Comprehensive Income	550,577,891	550,577,891
Assets Measured at Amortised Cost	657,080,686	688,024,915
Loans	3,089,696,584	2,798,037,458
Financial Liabilities:		
Bank Deposits	123,001,739	123,861,269
Other Deposits	3,356,843,556	3,327,640,870
Funds Borrowed	342,279,694	330,274,395
Marketable Securities	489,050,273	494,393,871
Subordinated Loans	128,298,010	125,665,438

Prior Period - December 31, 2024	Carrying Value	Fair Value
Financial Assets:		
Receivables from Interbank Money Markets	129,664,820	130,162,450
Banks	71,767,639	71,767,639
Financial Assets at Fair Value through Profit or Loss	2,611,172	2,611,172
Financial Assets at Fair Value through Other Comprehensive Income	544,224,889	544,224,889
Assets Measured at Amortised Cost	382,597,095	413,858,548
Loans	2,096,254,886	1,947,050,473
Financial Liabilities:		
Bank Deposits	77,407,341	77,378,537
Other Deposits	2,482,303,190	2,442,841,677
Funds Borrowed	296,153,191	281,293,686
Marketable Securities	213,701,282	218,222,423
Subordinated Loans	84,921,106	82,182,695

Fair values of available-for-sale financial assets and held-to-maturity investments are derived from market prices or in case of absence of such prices they are derived from prices of other marketable securities, whose interest rate, maturity date and other conditions are similar to securities held.

Fair value of loans is calculated by discounting future cash flows with the use of current market interest rates.

Fair value of funds borrowed with fixed interest rate are calculated by discounting cash flows with current market interest rates. Fair value of funds borrowed with floating interest rate is calculated according to repricing period by discounting cash flows with current market rates.

Fair value of other assets and liabilities is calculated by adding accumulated acquisition costs and the sum of the interest accrual.

Classification of Fair Value Measurement

TFRS 7 - Financial Instruments requires the classification of fair value measurements into a fair value hierarchy by reference to the observability and significance of the inputs used in measuring fair value of financial instruments measured at fair value to be disclosed. This classification basicly relies on whether the relevant inputs are observable or not. Observable inputs refer to the use of market data obtained from independent sources, whereas unobservable inputs refer to the use of predictions and assumptions about the market made by the Group. This distinction brings about a fair value measurement classification generally as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

Level 3: Fair value measurements using inputs for the assets or liabilitity that are not based on observable market data (unobservable inputs).

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VIII. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

Classification requires using observable market data if possible.

The classification of fair value measurements of financial assets and liabilities measured at fair value is as follows:

Current Period-December 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit/loss:	9,790,399	4,968,147	-	14,758,546
Debt securities	-	*4,968,147*	-	*4,968,147*
Equity securities	*2,422,404*	-	-	*2,422,404*
Other financial assets	*7,367,995*	-	-	*7,367,995*
Financial assets at fair value through other comprehensive income	541,805,099	8,311,483	461,309	550,577,891
Government debt securities	*532,896,400*	*8,289,940*	-	*541,186,340*
Equity securities	-	-	*461,309*	*461,309*
Other financial assets	*8,908,699*	*21,543*	-	*8,930,242*
Derivative financial assets at fair value through profit or loss	-	*45,243,636*	-	*45,243,636*
Investments in affiliates and subsidiaries	3,892,490	-	25,284,439	29,176,929
Total Financial Assets	**555,487,988**	**58,523,266**	**25,745,748**	**639,757,002**
Financial liabilities at fair value through profit/loss:				
Derivative financial liabilities at fair value through profit or loss	-	*(7,119,763)*	-	*(7,119,763)*
Total Financial Liabilities	**-**	**(7,119,763)**	**-**	**(7,119,763)**

(*) Fair values of the subsidiaries with fair values that are observable and not based on market data is calculated by independent valuation institutions using various methods (discounted cash flows and dividend method, adjusted net asset value method, peer comparison, realized company acquisitions and mergers). Depending on the changes in the assumptions used by independent valuation institutions in determining the fair value, the carrying value of the subsidiaries and affiliates may change.

Prior Period-December 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit/loss:	2,605,125	6,047	-	2,611,172
Debt securities	-	*6,047*	-	*6,047*
Equity securities	*1,398,228*	-	-	*1,398,228*
Other financial assets	*1,206,897*	-	-	*1,206,897*
Financial assets at fair value through other comprehensive income	542,254,205	1,668,965	301,719	544,224,889
Government debt securities	*535,538,105*	*1,651,221*	-	*537,189,326*
Equity securities	-	-	*301,719*	*301,719*
Other financial assets	*6,716,100*	*17,744*	-	*6,733,844*
Derivative financial assets at fair value through profit or loss	-	*26,447,481*	-	*26,447,481*
Investments in affiliates and subsidiaries	2,777,361	-	8,001,414	10,778,775
Total Financial Assets	**547,636,691**	**28,122,493**	**8,303,133**	**584,062,317**
Financial liabilities at fair value through profit/loss:				
Derivative financial liabilities at fair value through profit or loss	-	*(6,810,170)*	-	*(6,810,170)*
Total Financial Liabilities	**-**	**(6,810,170)**	**-**	**(6,810,170)**

(*) Fair values of the subsidiaries with fair values that are observable and not based on market data is calculated by independent valuation institutions using various methods (discounted cash flows and dividend method, adjusted net asset value method, peer comparison, realized company acquisitions and mergers). Depending on the changes in the assumptions used by independent valuation institutions in determining the fair value, the carrying value of the subsidiaries and affiliates may change.

The reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy as at and for the year ended December 31, 2025 is as follows:

Level 3	Current Period - December 31, 2025	Prior Period-December 31, 2024
Balance at the beginning of the year	8,303,133	6,030,268
Total gains or losses for the year recognized in profit or loss	-	-
Total gains or losses for the year recognized under equity	17,442,615	2,272,865
Balance at the end of the year	**25,745,748**	**8,303,133**

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IX. TRANSACTIONS CARRIED OUT ON BEHALF OF CUSTOMERS, ITEMS HELD IN TRUST

The Parent Bank provides buying, selling and custody services and management and advisory services in financial matters for its customers. The Group is not involved in trust activities.

X. CONSOLIDATED SEGMENT REPORTING

The Group operates in corporate, commercial, small business, retail, treasury and investment banking. Accordingly, the banking products served to customers are; time and demand deposit, accumulating account, repos, overdraft facilities, spot loans, foreign currency indexed loans, consumer loans, automobile and housing loans, working capital loans, discounted bills, overdraft facilities, gold loans, foreign currency loans, Eximbank loans, pre-export loans, ECA covered financing, letters of guarantee, letters of credit, export factoring, acceptance credits, draft facilities, forfaiting, leasing, insurance, forward, futures, salary payments, investment account, cheques, safety boxes, bill payments, tax collections, payment orders.

The Group provides service packages to its corporate, commercial and retail customers including deposit, loans, foreign trade transactions, investment products, cash management, leasing, factoring, insurance, credit cards, and other banking products. A customer-oriented branch network has been built in order to serve customers' needs effectively and efficiently.

Additionally, the Group provides "small business" banking service to enterprises in retail and service sectors. Products include overdraft accounts, POS machines, credit cards, cheque books, TL and foreign currency deposits, investment accounts, internet banking and call-center, debit card, and bill payment.

Retail banking customers form a wide-spread and sustainable deposit base for the Group. Individual customers' needs are met by diversified consumer banking products through branches and alternative delivery channels.

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X. CONSOLIDATED SEGMENT REPORTING (Continued)

Major financial statement items according to business lines:

Current Period	Retail Banking	Corporate/ Commercial Banking	Treasury and Investment Operations	Other and Undistributed	Total Operations
OPERATING INCOME/ EXPENSES					
Interest Income	162,760,052	468,689,814	406,221,880	4,064,264	1,041,736,010
Interest Expense	362,170,499	362,038,410	154,681,707	349,621	879,240,237
Net Interest Income/Losses (Net)	(199,410,447)	106,651,404	251,540,173	3,714,643	162,495,773
Net Fees and Commissions Income	21,333,318	47,482,068	2,985,726	-	71,801,112
Dividend Income	-	-	261,054	-	261,054
Trading Income/ Losses (Net)	-	-	7,046,134	-	7,046,134
Other Income	-	-	-	68,320,812	68,320,812
Allowance for Expected Credit Losses	-	-	-	81,239,872	81,239,872
Other Expenses	-	-	-	120,652,970	120,652,970
Based on Equity Method	-	-	1,057,769	-	1,057,769
Profit Before Taxes	**(178,077,129)**	**154,133,472**	**262,890,856**	**(129,857,387)**	**109,089,812**
Provision for taxes					(28,331,936)
Net Profit/ Loss					**80,757,876**
Segment Assets	612,781,601	2,073,170,599	2,450,408,796	326,921,733	5,463,282,729
Subsidiaries and Associates (Net)	-	-	29,851,060	-	29,851,060
TOTAL ASSETS	**612,781,601**	**2,073,170,599**	**2,480,259,856**	**326,921,733**	**5,493,133,789**
Segment Liabilities	1,583,805,045	1,842,842,005	1,434,369,862	287,489,908	5,148,506,820
Equity	-	-	-	344,626,969	344,626,969
TOTAL LIABILITIES	**1,583,805,045**	**1,842,842,005**	**1,434,369,862**	**632,116,877**	**5,493,133,789**

Prior Period	Retail Banking	Corporate/ Commercial Banking	Treasury and Investment Operations	Other and Undistributed	Total Operations
OPERATING INCOME/ EXPENSES					
Interest Income	102,613,287	338,741,363	302,744,585	1,247,584	745,346,819
Interest Expense	264,928,905	293,532,244	79,307,484	222,384	637,991,017
Net Interest Income/Losses (Net)	(162,315,618)	45,209,119	223,437,101	1,025,200	107,355,802
Net Fees and Commissions Income	13,280,590	29,923,550	2,086,051	-	45,290,191
Dividend Income	-	-	132,869	-	132,869
Trading Income/ Losses (Net)	-	-	(8,887,983)	-	(8,887,983)
Other Income	-	-	-	60,070,182	60,070,182
Allowance for Expected Credit Losses	-	-	-	53,115,830	53,115,830
Other Expenses	-	-	-	77,905,456	77,905,456
Based on Equity Method	-	-	917,635	-	917,635
Profit Before Taxes	**(149,035,028)**	**75,132,669**	**217,685,673**	**(69,925,904)**	**73,857,410**
Provision for taxes					(20,540,609)
Net Profit/ Loss					**53,316,801**
Segment Assets	412,032,191	1,390,787,884	2,082,668,931	196,855,865	4,082,344,871
Subsidiaries and Associates (Net)	-	-	11,230,610	-	11,230,610
TOTAL ASSETS	**412,032,191**	**1,390,787,884**	**2,093,899,541**	**196,855,865**	**4,093,575,481**
Segment Liabilities	1,235,566,941	1,302,220,681	1,137,502,401	182,086,731	3,857,376,754
Equity	-	-	-	236,198,727	236,198,727
TOTAL LIABILITIES	**1,235,566,941**	**1,302,220,681**	**1,137,502,401**	**418,285,458**	**4,093,575,481**

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XI. INFORMATION ON RISK MANAGEMENT

The footnotes and related explanations published in the Official Gazette No. 29511 dated October 23, 2015 and prepared in accordance with the "Explanations Communique on Explanations to the Public Regarding Banks Risk Management" entered into force as of March 31, 2016 are given in this section. Since the Group uses a standardised approach to capital adequacy calculations, there is no disclosure within the scope of the internal rating-based approach.

In the face of sudden and unexpected changes that may arise regarding macroeconomic indicators and Bank-specific situations; the Parent Bank, reveals the risks that may be exposed such as income / expense effect, capital loss, economic value change, liquidity adequacy through various reports and stress tests conducted daily, weekly and monthly.

The development of the risk culture by the Group in parallel with the changes in economic conjuncture and risk perception is considered as an important factor, and it aims to provide risk awareness and sensitivity in the actions to be taken. In this direction, the training given to the personnel, risk measurements and reporting, risk reporting to the Board of Directors, Senior Management and committees, the risk appetite framework created by the Parent Bank and the internal capital adequacy assessment process make a significant contribution to the dissemination of the risk culture.

1. Information on Risk Management and Overview of Risk Weighted Amounts

Risk Management Strategy

The Group manages assets and values which are entrusted to it effectively and efficiently in order to increase the constant contribution to customers, shareholders and the society. The Group adopted the forward-looking risk-based approach in all activities undertaken by creating assets in a high quality and managing obligations well. Generating the systems and processes of risk management and observation of its effectiveness are structured in the responsibility of Board of Directors. Current risk profile of the bank defines the all the internal and external important risks arises from the operating environment, the regulatory or economic environment. These risks defined on the console and non-console level are managed with policies and implementation procedures approved by the Bank's Board of Directors. To achieve this, Risk Management Department working under the Audit Committee, Inspection Board Department and Internal Control Department are working in coordination with all the departments at the same time.

Risk management strategy of the Group is basically to avoid legal risks and risks which are unlikely to occur but have a huge impact, to take measures to minimize the risks (to reduce risks) that may arise due to the nature of banking activities, to purchase protection, insurance or techniques such as credit derivatives in order to transfer risks to the third parties (transfer of risk) and the acceptance of risks that are unlikely to occur and have small impact.

Within the scope of the general principles and principles observed by The Group in the context of risk management, the internal capital adequacy assessment process (İSEDES) is established in parallel with the budgeting process to determine the internal capital targets consistent with the risk profile and the activity environment and the effects of scenario outcomes on the Group projections is evaluated. In addition, within the scope of the "Regulation on Measures Plans to be Prepared by Systemically Important Banks", the Bank contributes to the preparation of the Measures Plan.

As a part of risk appetite structure, risk limits are set and over-limit exemptions and early warning levels are observed/followed. The Parent Bank's risk level is limited to the limits consistent with risk appetite. Risk limits are determined in accordance with the size and complexity of the Parent Bank's risk levels, activities, products and services. The limits are reviewed regularly according to market conditions, the Bank's strategy and the risk appetite and updated when necessary. In addition to the limits, early warning levels indicating that the limits are approached are also determined. If the limit levels are approached or exceeded, the relevant units take the necessary actions.

The risks may arise from the new products and services and effects of these risks are analyzed. For the quantification of quantifiable risks and the qualitative evaluation of non-quantifiable. Effective and applicable systems which are compatible with the Parent Bank's product range and fields of activity are developed.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

In response to the sudden and unexpected changes in the macroeconomic indicators and the Group's specific circumstances, the risks can be exposed to such as income/expenditure effect, capital loss, economic value change, liquidity adequacy are presented by various reports and stress tests conducted daily, weekly, monthly and annually. These reports and stress tests play an active role in the process of making decisions in the context of risk- based approach. Risks subject to stress tests contains all the risks related to the Group's risk group (on the consolidated balance sheet – off the consolidated balance sheet). These risks are subject to stress test applications independently, and can be subject to stress test applications in an integrated way taking into account interactions between them.

Risks which are subject to stress test applications can be evaluated on portfolio and activities basis, consolidated and non – consolidated basis, at specific and general levels. Specific stress test applications are performed with sensitivity and scenario analysis specific to particular portfolio and activity. General stress test applications are established to ensure that Group's risks are seen in an integrated perspective. Relations between risks are taken into account by the correlation effect and relations between portfolios are considered with diversification effect. Furthermore, in addition to stress tests, reverse stress tests that enable us to evaluate which risk factors and which risk concentrations causes significant loss indicators designed from the outset are conducted.

The Risk Management Department uses the methods appropriate to national legislation and international practices to evaluate and monitor the developments in risks, to take necessary measures, to establish risk limits, to stay within the specified limits, and to perform the necessary analysis, measurement and reporting.

Risk weighted amounts

		Risk Weighted Amount		Minimum Capital Requirements
		Current Period- December 31, 2025	Prior Period - December 31, 2024	Current Period- December 31, 2025
1	**Credit Risk (excluding counterparty credit risk) (*)**	**2,632,231,930**	**1,903,016,512**	**210,578,554**
2	Standardised approach	2,632,231,930	1,903,016,512	210,578,554
3	Internal rating-based approach	-	-	-
4	**Counterparty Credit Risk**	**66,369,351**	**59,926,001**	**5,309,548**
5	Standardised approach for counterparty credit risk	66,369,351	59,926,001	5,309,548
6	Internal model method	-	-	-
7	**Equity position in banking book under basic risk weighting or internal rating based**	-	-	-
8	**Equity investments in funds - look-through approach**	**-**	**1,081,572**	**-**
9	**Equity investments in funds - mandate-based approach**	**-**	**-**	**-**
10	**Equity investments in funds - 1250% weighted risk approach**	**-**	**-**	**-**
11	**Settlement Risk**	**-**	**-**	**-**
12	**Securitization positions in banking accounts**	**-**	**-**	**-**
13	IRB ratings-based approach	**-**	**-**	**-**
14	IRB Supervisory formula approach	**-**	**-**	**-**
15	SA/simplified supervisory formula approach	**-**	**-**	**-**
16	**Market risk**	**65,278,256**	**14,201,756**	**5,222,260**
17	Standardised approach	65,278,256	14,201,756	5,222,260
18	Internal model approaches	-	-	-
19	**Operational Risk**	**211,070,057**	**128,609,507**	**16,885,605**
20	Basic Indicator Approach	211,070,057	128,609,507	16,885,605
21	Standardised approach	-	-	-
22	Advanced measurement approach	-	-	-
23	**The amounts below the thresholds for deduction from capital (subject to a 250% risk weight)**	**-**	**-**	**-**
24	**Floor adjustment**	**-**	**-**	**-**
25	**Total (1+4+7+8+9+10+11+12+16+19+23+24)**	**2,974,949,594**	**2,106,835,348**	**237,995,967**

(*) Amounts below the equity deduction thresholds and investments in KYK are excluded.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

2. Linkages between Financial statements and Regulatory Exposures (Continued)

a) Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories

		Carrying values of items (according to TAS)				
Current Period- December 31, 2025	**Carrying values as reported in published financial statements**	**Subject to credit risk**	**Subject to counterparty credit risk**	**Subject to the securitization**	**Subject to market risk**	**Not subject to capital requirements or subject to deduction from capital**
Assets						
Cash and balances at central bank	897,210,084	897,210,084	-	-	-	-
Banks	82,828,154	82,828,154	-	-	-	-
Receivables from Money Markets	2,320,160	2,309,149	-	-	11,011	-
Financial assets at fair value through profit or loss	14,758,546	5,823,430	-	-	8,935,116	-
Financial assets at fair value through other comprehensive income	550,577,891	550,577,891	196,894,318	-	-	-
Financial assets measured at amortised cost	657,080,686	657,080,686	288,484,776	-	-	-
Derivative financial assets	45,243,636	-	45,243,636	-	5,138,051	-
Non-performing financial assets	89,426,560	89,426,560	-	-	-	-
Allowance for expected credit losses (-)	(101,790,550)	(54,811,158)	-	-	-	(46,979,392)
Loans (Net)	3,000,270,024	3,000,279,547	-	-	-	(9,523)
Non-Currents Assets or Dısposal Groups "Held For Sale" And "From Dıscontınued Operatıons (Net)	3,165,065	3,165,065	-	-	-	-
Investments in associates (Net)	25,399,150	25,399,150	-	-	-	-
Leasing receivables	4,451,910	4,451,910	-	-	-	-
Investments in subsidiaries (Net)	-	-	-	-	-	-
Tangıble Assets (Net)	70,820,789	73,979,855	-	-	-	(3,159,066)
Intangıble Assets and Goodwıll (Net)	1,804,811	-	-	-	-	(1,804,811)
Investment properties (net)	13,231,916	-	-	-	-	-
Currents Tax Assets (Net)	3,538,755	-	-	-	-	-
Deferred Tax Assets	119,342	119,342	-	-	-	-
Other assets	132,676,860	132,958,299	-	-	-	(281,439)
Total assets	**5,493,133,789**	**5,470,797,964**	**530,622,730**	**-**	**14,084,178**	**(52,234,231)**
Liabilities						
Deposits	3,479,845,295	-	-	-	-	3,479,845,295
Loans Received	342,279,694	-	-	-	-	342,279,694
Money Market Funds	410,488,767	-	428,986,872	-	-	(18,498,105)
Marketable Securities (Net)	489,050,273	-	-	-	-	489,050,273
Funds	3,005	-	-	-	-	3,005
Financial Liabilities at Fair Value Through Profit or Loss	-	-	-	-	-	-
Derivative Financial Liabilities	7,119,763	-	7,119,763	-	3,909,622	-
Factoring Payables	11	-	-	-	-	11
Lease Payables	3,932,094	-	-	-	-	3,932,094
Provisions	25,155,834	-	-	-	-	25,155,834
Current Tax Liabilities	28,981,505	-	-	-	-	28,981,505
Deferred Tax Assets	3,427,492	-	-	-	-	3,427,492
Liabilities Related to Non-Current Assets "Held for Sale" and "Discontinued Operations" (Net)	-	-	-	-	-	-
Subordinated debts	128,298,010	-	-	-	-	128,298,010
Other Liabilities	229,925,077	-	-	-	-	229,925,077
Shareholders' Equity	344,626,969	-	-	-	-	344,626,969
Total liabilities	**5,493,133,789**	**-**	**436,106,635**	**-**	**3,909,622**	**5,057,027,154**

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

2. Linkages between Financial statements and Regulatory Exposures (Continued)

a) Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (Continued)

Prior Period- December 31, 2024	Carrying values as reported in published financial statements	Carrying values of items (according to TAS)				
		Subject to credit risk	Subject to counterparty credit risk	Subject to the securitization	Subject to market risk	Not subject to capital requirements or subject to deduction from capital
Assets						
Cash and balances at central bank	768,495,924	768,495,924	-	-	-	-
Banks	71,767,639	71,767,639	-	-	-	-
Receivables from Money Markets	129,664,820	71,338,184	58,314,621	-	12,015	-
Financial assets at fair value through profit or loss	2,611,172	2,179,623	-	-	431,549	-
Financial assets at fair value through other comprehensive income	544,224,889	544,224,889	313,013,940	-	-	-
Financial assets measured at amortised cost	382,597,095	382,597,095	275,869,227	-	-	-
Derivative financial assets	26,447,481	-	26,447,481	-	653,346	-
Non-performing financial assets	38,425,583	38,425,583	-	-	-	-
Allowance for expected credit losses (-)	(70,232,669)	(24,539,604)	-	-	-	(45,693,065)
Loans (Net)	2,057,829,303	2,057,850,842	-	-	-	(21,539)
Non-Currents Assets or Dısposal Groups "Held For Sale" And "From Dıscontınued Operatıons (Net)	1,076,195	1,076,195	-	-	-	-
Investments in associates (Net)	8,388,765	8,388,765	-	-	-	-
Leasing receivables	2,841,845	2,841,845	-	-	-	-
Investments in subsidiaries (Net)	-	-	-	-	-	-
Tangıble Assets (Net)	40,190,663	41,648,622	-	-	-	(1,573,872)
Intangıble Assets and Goodwıll (Net)	1,349,495	-	-	-	-	(1,349,495)
Investment properties (net)	18,803,793	-	-	-	-	-
Currents Tax Assets (Net)	884,331	-	-	-	-	-
Deferred Tax Assets	4,898,661	4,898,661	-	-	-	-
Other assets	63,310,496	63,416,198	-	-	-	(105,702)
Total assets	**4,093,575,481**	**4,034,610,461**	**673,645,269**	**-**	**1,096,910**	**(48,743,673)**
Liabilities						
Deposits	2,559,710,531	-	-	-	-	2,559,710,531
Loans Received	296,153,191	-	-	-	-	296,153,191
Money Market Funds	508,558,313	-	510,714,217	-	-	(2,155,904)
Marketable Securities (Net)	213,701,282	-	-	-	-	213,701,282
Funds	3,005	-	-	-	-	3,005
Financial Liabilities at Fair Value Through Profit or Loss	-	-	-	-	-	-
Derivative Financial Liabilities	6,810,170	-	6,810,170	-	654,488	-
Factoring Payables	376	-	-	-	-	376
Lease Payables	5,432,049	-	-	-	-	5,432,049
Provisions	28,448,841	-	-	-	-	28,448,841
Current Tax Liabilities	11,014,330	-	-	-	-	11,014,330
Deferred Tax Assets	2,165,638	-	-	-	-	2,165,638
Liabilities Related to Non-Current Assets "Held for Sale" and "Discontinued Operations" (Net)	-	-	-	-	-	-
Subordinated debts	84,921,106	-	-	-	-	84,921,106
Other Liabilities	140,457,922	-	-	-	-	140,457,922
Shareholders' Equity	236,198,727	-	-	-	-	236,198,727
Total liabilities	**4,093,575,481**	**-**	**517,524,387**	**-**	**654,488**	**3,576,051,094**

b) Main sources of differences between regulatory exposure amounts and carrying values in financial statements

	Current Period- December 31, 2025	Total	Items subject to credit risk	Items subject to securitisation	Items subject to counterparty credit risk	Items subject to market risk
1	**Asset carrying value amount under scope of regulatory consolidation**	**5,440,899,558**	**5,470,797,964**	**-**	**530,622,730**	**14,084,178**
2	Liabilities carrying value amount under regulatory scope of consolidation	436,106,635	-	-	436,106,635	3,909,622
3	Total net amount under regulatory scope of consolidation	5,004,792,923	5,470,797,964	-	94,516,095	10,174,556
4	Off-balance sheet amounts	-	-	-	49,758,298	-
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
9	Differences due to risk reduction	-	-	-	408,939,187	-
10	**Exposure amounts considered for regulatory**	**5,004,792,923**	**5,470,797,964**	**-**	**553,213,580**	**10,174,556**

	Prior Period- December 31, 2024	Total	Items subject to credit risk	Items subject to securitisation	Items subject to counterparty credit risk	Items subject to market risk
1	**Asset carrying value amount under scope of regulatory consolidation**	**4,044,831,808**	**4,034,610,461**	**-**	**673,645,269**	**1,096,910**
2	Liabilities carrying value amount under regulatory scope of consolidation	517,524,387	-	-	517,524,387	654,488
3	Total net amount under regulatory scope of consolidation	3,527,307,421	4,034,610,461	-	156,120,882	442,422
4	Off-balance sheet amounts	-	-	-	25,684,523	-
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
9	Differences due to risk reduction	-	-	-	629,008,720	-
10	**Exposure amounts considered for regulatory**	**3,527,307,421**	**4,034,610,461**	**-**	**810,814,125**	**442,422**

c) Explanations of differences between accounting and regulatory exposure amounts

There is no significant difference between the amounts assessed pursuant to TAS and the risk amounts used within the scope of capital adequacy reported on the financial statements.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations

a) General Information on Credit Risk

If the counterparty does not partially or completely fulfill its obligations in accordance with contract, the credit risk is exposed. The Group's definition of credit risk contains the credit risk in all products and activities based on the credit definition of law of banking.

In accordance with the articles 51 and 54 of banking law and in compliance with legal legislation in order to restrict the credit risk in the crediting operations; branches, regional directorates, general directorate crediting units, deputy general manager responsible for credits, general manager, credit committee and board of directors determine the credit limits for counterparties within the framework of lending authority limits and provide credits within these limits.

Crediting activities are one of the basic and extensive fields of activities. The Parent Bank can provide all kind of crediting activities with its experience, competitiveness, variety of product and services. Parallel to this, it has a wide range of organization, regulation (legislation/documentation) and system infrastructure for the marketing, allocation and monitoring process of credit.

While establishing infrastructure, it is also supervised that all activities can be performed on a risk basis, in addition to providing the highest level of efficiency in the processes of the credits.

Credit management is not the single function within the Parent Bank and it is not restricted to the only one unit and responsibility area. Credit management is a process carried out together with different units and employees with different roles, authorities and responsibilities.

Credit facility functions are mainly carried out by the consecration units and in addition to the transactions done by the business units announced by the head of the Credit Management Department, relevant policy, strategy and framework documents are constituted by taking account of the international implementations and national legistation in order to ensure the effective and healthy management of the credit risk. The basic principles and principles of the policy, strategy and framework documents and the identification, measurement, monitoring and reporting of risk within the scope of risk management are determined. In the management of the credit risk, it is essential to consider all risk categories that may lead to capital requirements. In this subjected process, allocation units, evaluation and rating units, and risk management units are playing an active role.

The Parent Bank's Risk Management Department continues its activities to assess, analyze and report on the credit risk in line with the policy document and measurement results and to determine the effect of the Group on the capital requirement.

Within the results of the studies made in this context, it is possible to establish better portfolios with lower potential asset classes (credit types and/or counterparties) by sharing them with the Parent Bank's top management and the units managing the loan portfolios, trying to be a guide in these matters.

In order to identify the risks which are created by loan concentrations and to create a balanced loan portfolio, sectoral, large credit and country risk limits have been determined, and these limits are regularly reviewed and updated taking into account the Parent Bank's credit policy, risk appetite and economic changes.

The eventual aim of the Parent Bank is using credit risk inherent management methods in accordance with Basel III and best international implementations. In this context, studies of IRB (Internal Ratings Based Approach) are carried out. Within the scope of IRB studies, politics and procedures are updated as risk-focused. In addition, the work involves the correctness, precision and consistency of the models, which are used by the Parent Bank, and the ratios of them in determining these criteria, measuring the general coherence of the other parts of the models, and basically, the work is continued in terms of qualitative and quantitative validation (verification) of the Parent Bank's inner credit rating systems.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

a) General Information on Credit Risk (Continued)

Credit Quality of Assets

Current Period- December 31, 2025		Gross carrying values of (according to TAS) Defaulted Exposures	Defaulted Exposures	Allowances / Impairment	Net Values
1	Loans	89,426,560	3,000,270,024	101,613,505	2,988,083,079
2	Debt Securities	-	1,192,688,459	688,751	1,191,999,708
3	Off-balance sheet exposure	2,027,441	2,674,390,932	220,326	2,676,198,047
4	**Total**	**91,454,001**	**6,867,349,415**	**102,522,582**	**6,856,280,834**

Prior Period- December 31, 2024		Gross carrying values of (according to TAS) Defaulted Exposures	Defaulted Exposures	Allowances / Impairment	Net Values
1	Loans	38,425,583	2,057,829,303	69,820,396	2,026,434,490
2	Debt Securities	-	931,752,829	2,523,127	929,229,702
3	Off-balance sheet exposure	1,634,835	1,723,956,765	139,368	1,725,452,232
4	**Total**	**40,060,418**	**4,713,538,897**	**72,482,891**	**4,681,116,424**

Changes in Stock of Defaulted Loans and Debt Securities (*)

		Current Period- December 31, 2025	Prior Period- December 31, 2024
1	**Defaulted Loans and debt securities at end of the previous reporting period**	**38,425,583**	**20,765,778**
2	Loans and debt securities that have defaulted since the last reporting period	74,060,417	32,182,713
3	Returned to non-defaulted status	384,974	4,618,922
4	Amounts written-off	1,178,046	1,021,927
5	Other Changes	(21,496,420)	(8,882,059)
6	**Defaulted Loans and debt securities at end of the reporting period (1+2-3-4±5)**	**89,426,560**	**38,425,583**

(*) Indemnified non-cash loans of the firms which are followed under "Non-performing Loans" accounts are not included in the table.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

a) General Information on Credit Risk (Continued)

Additional disclosure related to the credit quality of assets

As per the provisions of "Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Set Aside" published by BRSA, capital and interest payments, and loans unpaid within their maturity or on their due date are accepted to be overdue. Loans the collection of whose capital and interest payments are overdue more than 90 days and the loans whose debtors are decided by the Bank to have lost their credit ratings are deemed to be depreciated or loans for which provision is allocated.

The Parent Bank calculates its expected loss provisions in scope of TFRS 9, as laid out in detail in Information on Expected Loss Provisions no. VIII in the Accounting Policies.

Restructuring that can be applied for performing or non-performing receivables is done by changing the terms of the loan contract or by partially or completely refinancing the loan due to the financial difficulties that the borrower is facing or is likely to encounter in the payments.

Breakdown of receivables in terms of geographic regions, sectors and remaining maturities

Breakdown of receivables in terms of geographic regions

Credit receivables/risks	Current Period – December 31, 2025	Prior Period – December 31, 2024
Domestic	2,832,100,379	1,934,646,183
European Union Countries	36,465,295	25,017,456
OECD Countries (*)	-	-
Off-Shore Banking Regions	-	-
USA, Canada	13,459,167	8,072,291
Other	118,245,183	90,093,373
Total	**3,000,270,024**	**2,057,829,303**

(*) OECD Countries other than EU countries, USA and Canada.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

a) General Information on Credit Risk (Continued)

Breakdown of loan receivables by sector

Current Period- December 31, 2025

Breakdown of loan receivables by sector	Cash Loans	Impaired Loans	Provisions
Agricultural	**61,440,553**	**778,736**	**541,286**
Farming and raising livestock	59,910,293	712,409	500,084
Forestry	457,680	47,902	40,649
Fishing	1,072,580	18,425	553
Manufacturing	**942,204,844**	**16,418,188**	**11,989,917**
Mining and Quarrying	58,254,568	249,818	215,183
Production	756,369,386	14,246,612	10,096,560
Electricity, Gas, Water	127,580,890	1,921,758	1,678,174
Construction	**251,074,601**	**8,403,963**	**6,808,990**
Services	**1,120,701,011**	**28,904,574**	**17,953,730**
Wholesale and Retail Trade	382,489,158	11,594,783	8,409,712
Accommodation and Dining	90,262,310	505,188	369,728
Transportation and Telecommunication	292,410,192	2,451,626	1,997,784
Financial Institutions	95,669,531	186,406	171,407
Real Estate and Rental Services	182,377,141	411,031	326,786
Professional Services	54,124,144	13,568,632	6,570,917
Educational Services	7,390,291	28,969	24,586
Health and Social Services	15,978,244	157,939	82,810
Other	**624,849,015**	**34,921,099**	**17,606,215**
Total	**3,000,270,024**	**89,426,560**	**54,900,138**

Prior Period- December 31, 2024

Breakdown of loan receivables by sector	Cash Loans	Impaired Loans	Provisions
Agricultural	**30,188,106**	**282,499**	**197,152**
Farming and raising livestock	28,163,670	231,022	166,221
Forestry	1,712,876	50,920	30,374
Fishing	311,560	557	557
Manufacturing	**721,057,923**	**8,709,147**	**6,513,467**
Mining and Quarrying	57,317,661	372,212	351,351
Production	583,378,356	6,577,701	4,573,874
Electricity, Gas, Water	80,361,906	1,759,234	1,588,242
Construction	**133,367,836**	**4,939,105**	**4,149,384**
Services	**726,380,948**	**12,527,436**	**8,002,789**
Wholesale and Retail Trade	256,803,781	5,285,833	3,730,607
Accommodation and Dining	67,854,313	254,299	179,876
Transportation and Telecommunication	182,950,036	1,771,610	1,503,490
Financial Institutions	65,431,730	196,702	173,994
Real Estate and Rental Services	109,669,120	291,034	232,212
Professional Services	28,506,375	4,550,686	2,035,699
Educational Services	4,629,905	37,483	35,138
Health and Social Services	10,535,688	139,789	111,773
Other	**446,834,490**	**11,967,396**	**5,825,174**
Total	**2,057,829,303**	**38,425,583**	**24,687,966**

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

Breakdown by outstanding maturity

Current Period - December 31, 2025

Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Total
406,540,586	243,059,586	728,214,379	1,103,255,054	519,200,419	3,000,270,024

Prior Period - December 31, 2024

Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Total
346,686,900	214,855,704	517,370,073	605,660,540	373,256,086	2,057,829,303

Amounts of provision allocated receivables (According to the definition used by the Bank in accounting) based on geographical area and sector and amounts deducted from the assets with the related provisions

Breakdown by of provision allocated receivables by geographical area

Current Period - December 31, 2025

Geographical Area	Loans Receivables (Risks)	Provisions
Domestic	88,215,664	53,916,718
European Union Countries	825,200	597,724
OECD Countries (*)	-	-
Off-Shore Banking Regions	-	-
USA, Canada	385,696	385,696
Other	-	-
Total	**89,426,560**	**54,900,138**

(*) OECD Countries other than EU countries, USA and Canada.

Prior Period - December 31, 2024

Geographical Area	Loans Receivables (Risks)	Provisions
Domestic	37,172,536	23,620,811
European Union Countries	1,087,993	902,101
OECD Countries (*)	-	-
Off-Shore Banking Regions	-	-
USA, Canada	165,054	165,054
Other	-	-
Total	**38,425,583**	**24,687,966**

(*) OECD Countries other than EU countries, USA and Canada.

Aging analysis for overdue receivables

	Current Period-December 31, 2025(*)	Prior Period-December 31, 2024(*)
31-60 days overdue	18,847,842	12,262,833
61-90 days overdue	13,595,539	7,439,821

(*) Loan receivables with overdue loans are taken into consideration.

Breakdown of restructured receivables based on whether or not provisions are allocated

Payment Plan Extensions	Current Period-December 31, 2025	Prior Period-December 31, 2024
Standard Loans	1,708	14,155
Loans Under Close Monitoring	161,479,605	86,058,788
Non-performing Loans	7,491,544	3,862,448

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

b) Credit Risk Mitigation

Qualitative disclosure on credit risk mitigation techniques

Credit risk mitigation techniques in the Parent Bank are evaluated within the scope of the "Policy Document on Credit Risk Management". Within the scope of "Communiqué on Credit Risk Mitigation Techniques", published in the Official Gazette dated September 6, 2014, numbered 29111 simple financial guarantee method is used for financial guarantees. Cash and cash equivalents, Treasury support containing Credit Guarantee Fund securities and guarantees are used to mitigate credit risk.

Policies regarding the valuation of financial collateral and the appraisal of the valuations and policies and procedures for the valuation of real estate established for the collateral of mortgage-backed loans, which are an asset class, have been established. These policies and procedures have been prepared in accordance with the "Communiqué on Credit Risk Mitigation" and cover the minimum requirements for collateral valuation and management.

The Parent Bank receives collaterals such as mortgages, sureties/guarantees and financial collaterals for the loans given.

Credit Risk Mitigation Techniques

	Current Period - December 31, 2025	Exposures unsecured: carrying amount	Exposures secured by collaterals	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	2,329,286,710	658,796,369	554,977,547	117,616,216	102,195,603	-	-
2	Debt Securities	1,191,999,708	-	-	-	-	-	-
3	**Total**	**3,521,286,418**	**658,796,369**	**554,977,547**	**117,616,216**	**102,195,603**	**-**	**-**
4	Of which Defaulted	89,426,560	-	-	-	-	-	-

	Prior Period - December 31, 2024	Exposures unsecured: carrying amount	Exposures secured by collaterals	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	1,643,351,145	383,083,345	363,214,260	59,266,016	48,096,308	-	-
2	Debt Securities	929,229,702	-	-	-	-	-	-
3	**Total**	**2,572,580,847**	**383,083,345**	**363,214,260**	**59,266,016**	**48,096,308**	**-**	**-**
4	Of which Defaulted	38,425,583	-	-	-	-	-	-

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

c) Credit risk under Standardised approach

Qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk

The rating grades determined by the Islamic International Rating Agency, Fitch Ratings, and JCR Eurasia Rating are used in deciding the risk weights of the risk classes specified in article 6 of the Regulation on the Measurement and Evaluation of Banks' Capital Adequacy.

The Islamic International Rating Agency (IIRA) ratings are taken into account for country ratings in the capital adequacy calculations for the risk class of receivables from central governments or central banks. For central government and central banks that are not rated by the IIRA rating agency, the country risk classification published by the Organization for Economic Cooperation and Development (OECD) is taken as the basis.

In addition, with the BRSA's decision numbered 8875 dated 21.02.2020, the regulation regarding which asset category can be used and which credit quality level corresponds to the rating grades given by JCR Eurasia Rating has been implemented.

In capital adequacy calculations, JCR Eurasia Ratings are used as a credit rating agency. The credit scores of the Islamic International Rating Agency and Fitch Ratings continue to be used in the aforementioned calculations.

The table below shows which of the credit quality levels specified in the annex of the Regulation on the Measurement and Evaluation of Capital Adequacy of Banks corresponds to the rating of the credit rating agency.

Ratings Matched	Credit Quality Rank	Fitch	IIRA	JCR Eurasia Rating	
				Banks TL	Institutional TL
Long Term Credit Ratings	1	AAA and AA-	AAA/AA-	AAA/AA-	AAA/AA-
	2	A+ and A-	A+/A-	A+/A-	A+/A-
	3	BBB+ and BBB-	BBB+/BBB-	BBB+/BBB-	BBB+/BB-
	4	BB+ and BB-	BB+/BB-	BB+/BB-	
	5	B+ and B-	B+/B-	B+/B-	BB- below
	6	CCC+ and below	B- below	B- below	

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

Credit Risk Exposure and Credit Risk Mitigation (CRM) Effects

	Current Period-December 31, 2025	Exposures before Credit Conversion Factors and CRM		Exposures post- Credit Conversion Factors and CRM		RWA and RWA density	
	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA
1	Exposures to central governments or central banks	1,919,335,140	3,924,307	1,987,550,456	1,868,333	1,694,776	0.09%
2	Exposures to regional governments or local authorities	30,590,301	1,630,787	30,590,301	807,414	15,253,934	48.58%
3	Exposures to public sector entities	12,483,525	2,581,497	12,483,525	630,517	12,766,081	97.35%
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to institutions	91,877,917	26,838,818	91,877,918	11,545,843	34,387,714	33.25%
7	Exposures to corporates	1,100,781,522	1,088,122,960	1,032,560,206	432,863,717	1,263,440,531	86.22%
8	Retail exposures	909,356,373	1,283,542,872	909,356,373	101,711,347	751,538,349	74.33%
9	Exposures secured by residential property	130,421,259	16,891,926	130,421,259	9,088,117	48,828,282	35.00%
10	Exposures secured by commercial real estate	371,138,952	85,683,854	371,138,952	52,091,398	276,619,839	65.36%
11	Past-due loans	34,362,817	-	34,362,817	-	26,746,766	77.84%
12	Higher-risk categories by the Agency Board	15,943,883	1,373,950	15,943,883	964,734	24,967,234	147.66%
13	Exposures in the form of covered bonds	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	206,012,327	-	206,012,327	-	144,566,906	70.17%
16	Other assets	31,421,518	-	31,421,518	-	31,421,518	100.00%
17	Investment in equities	4,853,725,534	2,510,590,971	4,853,725,535	611,571,420	2,632,231,930	48.16%
18	Total						

	Prior Period-December 31, 2024	Exposures before Credit Conversion Factors and CRM		Exposures post- Credit Conversion Factors and CRM		RWA and RWA density	
	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA
1	Exposures to central governments or central banks	1,593,656,982	3,149,683	1,617,767,599	1,618,553	2,623,487	0.16%
2	Exposures to regional governments or local authorities	31,999,183	1,530,187	31,999,183	756,812	16,327,508	49.85%
3	Exposures to public sector entities	9,996,217	2,676,048	9,996,217	725,805	10,484,747	97.79%
4	Exposures to multilateral development banks	-	306,743	-	306,743	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to institutions	62,901,483	20,012,103	62,901,484	11,212,781	27,603,692	37.24%
7	Exposures to corporates	887,104,451	821,017,354	862,993,834	347,336,476	1,044,610,689	86.31%
8	Retail exposures	531,265,287	715,752,181	531,265,287	49,284,355	431,346,112	74.30%
9	Exposures secured by residential property	97,633,499	12,197,063	97,633,499	6,319,905	36,383,691	33.40%
10	Exposures secured by commercial real estate	230,960,260	58,811,080	230,960,260	34,423,845	171,172,957	64.50%
11	Past-due loans	13,624,364	-	13,624,364	-	11,867,014	87.10%
12	Higher-risk categories by the Agency Board	23,731,481	1,007,723	23,731,481	541,462	41,340,126	170.31%
13	Exposures in the form of covered bonds	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	1,081,572	-	1,081,572	-	1,081,572	100.00%
16	Other assets	162,035,752	-	162,035,752	-	96,935,383	59.82%
17	Investment in equities	12,321,106	-	12,321,106	-	12,321,106	100.00%
18	Total	3,658,311,637	1,636,460,165	3,658,311,638	452,526,737	1,904,098,084	46.32%

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

Exposures by asset classes and risk weights

Current Period-December 31, 2025	Asset Classes/ Risk Weight	0%	10%	20%	35% (Secured by real estate)	50%	75%	100%	Other Risk Weights	Total credit risk exposure amount (After CCF and CRM)
1	Exposures to central governments or central banks	1,986,537,999	-	-	-	2,384,028	-	502,762	-	1,989,424,789
2	Exposures to regional governments or local authorities	106,709	-	1,305,230	-	29,985,776	-	-	-	31,397,715
3	Exposures to public sector entities	343,209	-	5,940	-	-	-	12,764,893	-	13,114,042
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-
5	Exposures to International organizations	-	-	-	-	-	-	-	-	-
6	Exposures to institutions	58,101	-	71,604,672	-	23,388,412	-	8,372,576	-	103,423,761
7	Exposures to corporates	13,304,900	-	149,248,562	-	138,559,285	-	1,164,311,176	-	1,465,423,923
8	Retail exposures	7,289,095	-	2,355,669	-	-	1,001,422,956	-	-	1,011,067,720
9	Exposures secured by residential property	-	-	-	139,509,376	-	-	-	-	139,509,376
10	Exposures secured by commercial real estate	-	-	-	-	293,221,023	-	130,009,327	-	423,230,350
11	Past-due loans	-	-	-	-	15,692,539	-	18,209,841	460,437	34,362,817
12	Higher-risk categories by the Agency Board	15,499	-	286,495	-	-	-	-	16,606,623	16,908,617
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessments	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-
16	Other assets	-	-	-	-	-	-	31,421,518	-	31,421,518
17	Investments in equities	60,405,148	-	1,300,341	-	-	-	144,306,838	-	206,012,327
18	**Total**	**2,068,060,660**	**-**	**226,106,909**	**139,509,376**	**503,231,063**	**1,001,422,956**	**1,509,898,931**	**17,067,060**	**5,465,296,955**

Prior Period-December 31, 2024	Asset Classes/ Risk Weight	0%	10%	20%	35% (Secured by real estate)	50%	75%	100%	Other Risk Weights	Total credit risk exposure amount (After CCF and CRM)
1	Exposures to central governments or central banks	1,615,474,587	-	-	-	2,576,157	-	1,335,408	-	1,619,386,152
2	Exposures to regional governments or local authorities	90,033	-	18,245	-	32,647,717	-	-	-	32,755,995
3	Exposures to public sector entities	234,449	-	3,533	-	-	-	10,484,040	-	10,722,022
4	Exposures to multilateral development banks	306,743	-	-	-	-	-	-	-	306,743
5	Exposures to International organizations	-	-	-	-	-	-	-	-	-
6	Exposures to institutions	105,512	-	44,085,169	-	22,273,851	-	7,649,731	2	74,114,265
7	Exposures to corporates	11,338,338	-	129,625,737	-	101,361,387	-	968,004,848	-	1,210,330,310
8	Retail exposures	4,181,739	-	1,690,019	-	1,228	574,676,656	-	-	580,549,642
9	Exposures secured by residential property	-	-	-	103,953,404	-	-	-	-	103,953,404
10	Exposures secured by commercial real estate	-	-	-	-	188,422,296	-	76,961,809	-	265,384,105
11	Past-due loans	-	-	-	-	4,472,816	-	8,193,433	958,115	13,624,364
12	Higher-risk categories by the Agency Board	44,753	-	90,792	-	-	-	-	24,137,398	24,272,943
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessments	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	1,081,572	-	1,081,572
16	Other assets	-	-	-	-	-	-	12,321,106	-	12,321,106
17	Investments in equities	48,936,639	-	20,204,662	-	-	-	92,894,451	-	162,035,752
18	**Total**	**1,680,712,793**	**-**	**195,718,157**	**103,953,404**	**351,755,452**	**574,676,656**	**1,178,926,398**	**25,095,515**	**4,110,838,375**

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations

Qualitative disclosure on counterparty credit risk

The counterparty credit risk that may be incurred by the counterparty that is a party to a transaction that is liable to both parties due to default before the final payment in the cash flow is managed within the Parent Bank's "Counterparty Credit Risk Management Policy Document". The counterparty credit risk amounts calculated using the "Standard Approach Method " within the scope of the "Communiqué on Credit Risk Mitigation" are calculated on the basis of the portfolios in the trading accounts and banking accounts, and these amounts are used within the scope of capital adequacy calculations. Various scenarios and stress tests are applied to the counterparty credit risk.

Processes related to counterparty credit risk management activities have been written down. In the direction of the policy document and measurement results, activities of evaluating, analyzing and reporting the counterparty credit risk and determining the effect of the capital requirement of the Parent Bank and Group are being continued.

In addition to the measurement activities, sensitivity and scenario analysis are used to evaluate the resistance of the Group to the changes that may be experienced in risk factors against economic developments. Monthly stress test reports include analyzes of counterparty credit risk. The distributions of positions subject to counterparty credit risk calculation, the ratings of these counterparties from independent rating agencies and transaction concentration are regularly monitored by the Risk Management Department of the Parent Bank. The Parent Bank monitors the level of concentration in terms of the counterparty of derivative transactions. The collateral process of derivative transactions, repo, marketable securities transactions etc. with foreign banks is covered with ISDA (International Swap and Derivatives Association) and ISMA (International Securities Market Association) contracts and the collateral agreements regarding the mutual rights and obligations for the transactions between the two parties.

Treasury transactions are valued on a daily basis over the market prices taking into account these contracts and rules from the beginning to the closing of the transaction and the difference between the favorable and unfavorable values of the transactions against the market prices cause the settlement call movements by agreeing with the related banks. In compliance with the limitations of the bank which exposed to counterparty risk, the Parent Bank follows the limit follow up system. Limits, which are defined as loan limits and compromise limits in the system, are monitored instantaneously.

The Parent Bank has fulfilled its statutory obligations under EMIR (European Markets Infrastructure Regulation). The clearing member of the bank has been transmitted to the "counterparty" via a bank and transactions that provide conditions within the existing transactions in the portfolio have started to be cleared under the conditions of EMIR. In this context, the IRS transactions made by the Treasury offices are controlled and cleared over the system, and the transaction becomes official by the central counterparty LCH. Besides the derivative transactions it carries out through LCH (central counterparty), the Bank continues to receive central counterparty service through Takasbank for overnight index swap (OIS) transactions between domestic banks.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Counterparty credit risk (CCR) approach analysis

	Current Period- December 31, 2025	Renewal cost	Potentially the amount of credit risk	EBPRT	Legal risk Alpha used for the calculation of the amount of	The amount of risk after credit risk mitigation	Risk-weighted amounts
1	Fair value method - KKR (for derivatives)	-	-			-	-
2	Standard approach - KKR (for derivatives)	19,397,785	16,143,858		1.4	49,758,298	21,063,616
3	Internal Model Method (for derivative financial instruments, repurchase agreement, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)			-	-	-	-
4	Simple methods that can be used to mitigate credit risk - (for derivative financial instruments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					408,939,187	34,790,783
5	A comprehensive method for credit risk reduction - (for derivative financial truments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					11,000	150
6	Repurchase transactions, securities or commodities lending or borrowing nsactions, trade credit transactions in securities value at risk for processes with long time					-	-
7	**Total**						**55,854,549**

	Prior Period- December 31, 2024	Renewal cost	Potentially the amount of credit risk	EBPRT	Legal risk Alpha used for the calculation of the amount of	The amount of risk after credit risk mitigation	Risk-weighted amounts
1	Fair value method - KKR (for derivatives)	-	-			-	-
2	Standard approach - KKR (for derivatives)	13,946,646	4,399,444		1.4	25,684,523	11,646,782
3	Internal Model Method (for derivative financial instruments, repurchase agreement, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)			-	-	-	-
4	Simple methods that can be used to mitigate credit risk - (for derivative financial instruments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					629,008,720	42,643,013
5	A comprehensive method for credit risk reduction - (for derivative financial truments, securities or commodities lending or borrowing transactions, long duration credit transactions with securities transactions of the swap)					12,000	154
6	Repurchase transactions, securities or commodities lending or borrowing nsactions, trade credit transactions in securities value at risk for processes with long time					-	-
7	**Total**						**54,289,949**

Capital requirement for credit valuation adjustment (CVA)

	Current Period - December 31, 2025	EAD post CRM	RWA
	Total portfolios subject to the Advanced CVA capital obligation	**-**	**-**
1	(i) VaR component (including the 3×multiplier)		-
2	(ii) Stressed VaR component (including the 3×multiplier)		-
3	All portfolios subject to the Standardised CVA capital obligation	49,758,298	10,242,354
4	Total subject to the CVA capital obligation	49,758,298	10,242,354

	Prior Period - December 31, 2024	EAD post CRM	RWA
	Total portfolios subject to the Advanced CVA capital obligation	**-**	**-**
1	(i) VaR component (including the 3×multiplier)		-
2	(ii) Stressed VaR component (including the 3×multiplier)		-
3	All portfolios subject to the Standardised CVA capital obligation	25,684,523	4,576,597
4	Total subject to the CVA capital obligation	25,684,523	4,576,597

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Standard Approach - Counterparty Credit Risk (CCR) Exposures by Risk Classes and Risk Weights

Current Period - December 31, 2025										
Risk Classes / Risk Weights	**0%**	**10%**	**20%**	**35% Secured by real estate**	**50%**	**75%**	**100%**	**150%**	**Other**	**Total Credit Exposures (*)**
Claims from central governments and central banks	57,181,709	-	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	1,209	-	-	-	-	-	-	-	121
Claims from administration and non-commercial entity	-	-	380,110	-	-	-	157,614	-	-	233,636
Claims from multilateral development banks	2,138,153	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-	-
Claims from institutions	108,482,594	-	79,054,400	-	38,796,226	-	1,383,372	-	5,315,880	36,698,683
Coporates	128,597,453	329,148	13,860,273	-	-	-	13,098,331	-	7,871,234	16,060,725
Retail portfolios	7,540,295	41,043	4,779,809	-	-	2,886,747	-	-	320,165	3,131,530
Claims on landed real estate	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-
Claims which are determined as high risk by the board of BRSA	-	-	-	-	-	-	-	-	-	-
Mortgage securities	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-
Claims from corporates, banks and financial intermediaries which have short term credit rating	-	-	-	-	-	-	-	-	-	-
Investments which are qualified as collective investment institutions	-	-	-	-	-	-	-	-	-	-
Stock investment	-	-	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-	-	-	-	-
Other Assets(**)	-	-	-	-	-	-	-	-	-	-
Total	**303,940,204**	**371,400**	**98,074,592**	**-**	**38,796,226**	**2,886,747**	**14,639,317**	**-**	**13,507,279**	**56,124,695**

(*) Total credit risk: The amount related to capital adequacy calculation after counterparty credit risk measurement techniques are applied.

(**) Other assets: The counterparty reported in the counter counterparty risks includes amounts not included in the credit risk.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Prior Period - December 31, 2024

Risk Classes / Risk Weights	0%	10%	20%	35% Secured by real estate	50%	75%	100%	150%	Other	Total Credit Exposures (*)
Claims from central governments and central banks	5,273,813	-	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	4,282	-	-	-	-	-	-	-	428
Claims from administration and non-commercial entity	-	-	157,807	-	-	-	7,934	-	-	39,495
Claims from multilateral development banks	37,270	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-	-
Claims from institutions	267,803,912	-	59,100,644	-	-	-	2,472,331	-	16,250,673	36,351,701
Corporates	210,217,815	36,048	40,990,126	-	43,468,456	-	5,674,618	-	36,065,520	14,654,065
Retail portfolios	948,256	-	17,288,368	-	113,014	1,110,547	-	-	63,172	4,291,847
Claims on landed real estate	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-
Claims which are determined as high risk by the board of BRSA	-	-	-	-	-	-	-	-	-	-
Mortgage securities	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-
Claims from corporates, banks and financial intermediaries which have short term credit rating	-	-	-	-	-	-	-	-	-	-
Investments which are qualified as collective investment institutions	-	-	-	-	-	-	-	-	-	-
Stock investment	-	-	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-	-	-	-	-
Other Assets (**)	-	-	-	-	-	-	-	-	-	-
Total	**484,281,066**	**40,330**	**117,536,945**	**-**	**43,581,470**	**1,110,547**	**8,154,883**	**-**	**52,379,365**	**55,337,536**

(*) Total credit risk: The amount related to capital adequacy calculation after counterparty credit risk measurement techniques are applied.
(**) Other assets: The counterparty reported in the counter counterparty risks includes amounts not included in the credit risk.

INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Collaterals for counterparty credit risk

Current Period – December 31, 2025	Collateral for derivative transactions				Collateral for other transactions	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	212,855,336	-
Cash-foreign currency	-	-	-	-	159,957,754	-
Domestic sovereign debts	-	-	-	-	11,011	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**372,824,101**	**-**

Prior Period – December 31, 2024	Collateral for derivative transactions				Collateral for other transactions	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	278,255,816	-
Cash-foreign currency	-	-	-	-	232,458,402	-
Domestic sovereign debts	-	-	-	-	-	58,314,621
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**510,714,218**	**58,314,621**

Loan Derivatives

Current Period - December 31, 2025	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	1,028,454	25,354,509
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notionals	**1,028,454**	**25,354,509**
Fair Values	**12,509**	**833,905**
Positive fair values (asset)	12,509	-
Negative fair values (liability)	-	833,905

Prior Period - December 31, 2024	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	1,028,454	20,865,781
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notionals	**1,028,454**	**20,865,781**
Fair Values	**23,684**	**1,427,129**
Positive fair values (asset)	23,684	-
Negative fair values (liability)	-	1,427,129

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

4. Counterparty Credit Risk Explanations (Continued)

Central counterparty risks

	Current Period - December 31, 2025	Exposure at default (post-CRM)	RWA
1	**Exposure to Qualified Central Counterparties (QCCPs) (total)**		**272,448**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	13,507,279	270,146
3	(i) OTC Derivatives	4,358,785	87,176
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	9,148,494	182,970
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	87,420	2,302
10	Unfunded default fund contributions	-	-
11	**Exposures to non-QCCPs (total)**		**-**
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

	Prior Period - December 31, 2024	Exposure at default (post-CRM)	RWA
1	**Exposure to Qualified Central Counterparties (QCCPs) (total)**		**1,059,455**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	52,379,365	1,047,587
3	(i) OTC Derivatives	3,759,575	75,191
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	48,619,790	972,396
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	581,345	11,868
10	Unfunded default fund contributions	-	-
11	**Exposures to non-QCCPs (total)**		**-**
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

5. Explanations on Market Risk

Qualitative disclosure requirements related to market risk

As a result of fluctuations in the financial market, the Group is exposed to market risk, depending on the exchange rates, interest rates and changes in the market prices of the shares.

In order to evaluate the market risk, liquidity risk, interest risk or condensation risk the Group is facing or could face, with the policies and limitations that are lineup for to control the risks there is "Market Risk Management Directorate'' and it carries out the market risk management. In this extent, this Directorate design the risk measurement models, measurement results and getting regular reports from the other analyzes and give notices from the report of the analyzes to the necessary departments.

Market risks get measured and monitored with the national legislation that are parallel to international applications. This market risk management process continues by including buying and selling balance sheet both internally and externally, meeting the legal necessities, being able to analyze the all risks that can be caused from buying-selling activities and by identifying the market risk that can be caused by all portfolios.

Risk management of the Parent Bank is important in order to be understood by all management stages and be able to get an opportunity to manage risk. In addition to that, it is similarly important to handle the loss that might cause when a risk occurs. Therefore, measurements must cover the evaluations for the fund needs near the size of the risk and evaluations of the conditions that caused it. By using the methods of scenario and stress test, it is possible to see risk levels and needs of funds that can be generated from different circumstances and risky conditions.

In addition to the results of market risk measurements using standard method, which calculated in monthly periods, other daily risk dependencies can be also calculated by using internal model. Only by using the 99% of trust range, other measurements that are subject to risk can be daily calculated by using the historical stimulation and Expected Shortfall method. There are daily back testings occurred in order to examine the trustworthiness and performance of the model results. Besides, there are also scenario analyzes and stress tests are happening in order to backing up the standard method and internal models. In addition to this, in order to limit the market risks, daily limit implementation and limit implementation in accordance with the early warning system can be monitored on daily basis.

Market Risk- Standardised approach

		Current Period - December 31, 2025	Prior Period – December 31, 2024
		RWA	RWA
	Outright products		
1	Interest rate risk (general and specific)	5,924,450	4,097,763
2	Stock risk (general and specific)	16,627,080	826,348
3	Foreign exchange risk	23,486,128	5,611,635
4	Commodity risk	17,463,168	3,085,352
	Options		
5	Simplified approach	-	-
6	Delta-plus method	1,777,430	580,658
7	Scenario approach	-	-
8	Securitisation	-	-
9	**Total**	**65,278,256**	**14,201,756**

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INFORMATION RELATED TO CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. INFORMATION ON RISK MANAGEMENT (Continued)

6. Explanations on Operational Risk

The "Basic Indicator Method" that is mentioned in "Regulation on Measurement and Assessment of Capital Adequacy of Banks" Communiqué published in the Official Gazette no. 29511 on October 23, 2015, is used in the operational risk calculation of the Group. Under the scope of the calculation, the value found by multiplying the average of the fifteen percent of the year-end gross income amounts realized by the Group over the last three years by twelve and half is considered as the operational risk.

Annual gross revenue is calculated by deduction of profit/loss derived from the sale of available-for-sale assets and held-to-maturity securities, extraordinary income and indemnity insurance gains from the total of net interest income and non interest income.

All staff of the Bank is responsible within the scope of their own roles and work processes of controlling and decreasing operational risks. All units of the Bank are responsible of taking risk-reducing measures through insurance or other risk transfer mechanisms to reduce operational risks that may arise in their own business activities.

Current Period – December 31, 2025	2PP	1PP	Current Period	Total/Positive GI year number	Ratio (%)	Total
Gross income	84,424,968	101,067,091	152,220,032	112,570,697	15	16,885,605
Amount subject to Operational Risk (Amount*12,5)	-	-	-	-	-	211,070,057

Prior Period – December 31, 2024	2PP	1PP	Current Period	Total/Positive GI year number	Ratio (%)	Total
Gross income	20,283,152	84,424,968	101,067,091	68,591,737	15	10,288,761
Amount subject to Operational Risk (Amount*12,5)	-	-	-	-	-	128,609,507

7. Interest Rate Risk Related to Banking Book

The calculation and reporting of interest rate risk arising from banking book positions are performed on a monthly basis in accordance with the Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Accounts (BHFOR) Using the Standard Approach, published in the Official Gazette No. 32898 dated 12 May 2025 and effective as of 1 October 2025.

BHFOR represents the potential impact on the Bank's economic value and net interest income resulting from potential changes in market interest rates due to the mismatch between the repricing maturities of on-balance sheet and off-balance sheet items recorded in the banking book.

To ensure the effective and adequate management of BHFOR, policy, procedure, and strategy documents have been established, outlining the relevant responsibilities and the units accountable for managing this risk. In order to achieve its objectives and strategic targets, the Parent Bank has set its risk appetite and limit thresholds to maintain the interest rate risk metrics arising from the banking book at a prudent level. Additionally, the risk appetite and limit levels related to the Change in Economic Value (ΔEVE), calculated based on the interest rate shocks and scenario types defined in the Regulation, are reported to the Asset and Liability Management Committee ("ALCO"). In cases where the Bank's proximity to its risk appetite increases more than anticipated, early warning indicators are breached, or significant concentrations arise in certain risk factors, the Bank may, when necessary, implement hedging strategies through derivative transactions, subject to the approval of the Executive Vice President responsible for Treasury Management and International Banking, to mitigate interest rate risk originating from the banking book.

BHFOR measurements are submitted to the Asset and Liability Management Committee (ALCO) on a weekly basis as part of the Bank's risk management strategy and are reported to the BRSA on a monthly basis. Sensitivity analyses assess the impact of linear and non-linear interest rate movements, changes in cash flows of specific portfolios, and foreign exchange rate fluctuations on the Bank's Change in Economic Value (ΔEVE) risk amount.

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XI. INFORMATION ON RISK MANAGEMENT (Continued)

7. Interest Rate Risk Related to Banking Book (Continued)

ΔEVE is analyzed in accordance with the relevant Regulation and the good practice guidelines, considering the Parent Bank's risk appetite, interest rate stress scenarios, cash flow assumptions, and behavioral optionality.

For the allocation of non-maturity deposits (NMDs) across maturities, the Parent Bank applies an internal methodology, while early repayment of loans and early withdrawal of term deposits are modeled using the ratios prescribed in the relevant circular. In ΔEVE calculations, cash flows include fixed-rate margins of floating-rate products as defined in the Regulation. For fixed-rate loans, non-maturity deposits, and term deposits, the Bank applies fully compliant, partially compliant, or non-compliant assumptions in accordance with the Regulation and accompanying circular. Under the Regulation, calculations are reported separately for TRY, USD, EUR, and all other currencies that represent 5% or more of total assets or total liabilities.

The average repricing period of non-maturity deposits ranges between 21 and 24 months, with the longest repricing tenor being 48 months.

The ΔEVE risk amounts calculated under the scenarios defined within the provisions of the Regulation are presented in the table below:

Current Period – December 31, 2025	Change in Economic Value (ΔEVE) (*)
Parallel Up	(36,243,895)
Parallel Down	25,469,243
Steepener	21,422,219
Flattener	(31,616,766)
Short Rate Up	(44,880,138)
Short Rate Down	45,524,227
Maximum	**(44,880,138)**
Common Equity Tier 1 (CET1)	**405,987,119**

(*) The figures reflect the Parent Bank's own data, and prior-period information has not been disclosed in accordance with the transitional provisions.

In the calculation of ΔEVE risk amounts, TLREF is used for TRY, SOFR for USD, €STR for EUR, and SOFR is applied for all other currencies.

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SECTION FIVE

DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS

1. Information on cash and balances with the CBRT

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Cash	8,762,157	19,238,917	7,916,716	24,024,791
Central Bank of the Republic of Türkiye (*)	376,866,268	418,038,195	428,559,430	273,300,923
Other	321,547	73,983,000	427,116	34,266,948
Total	**385,949,972**	**511,260,112**	**436,903,262**	**331,592,662**

(*) TL 178,141,267 (December 31, 2024: TL 104,022,789) of the foreign currency deposit at Central Bank of the Republic of Türkiye consists of foreign currency reserve deposits.

As per Communiqué on Required Reserve of CBRT, required reserve may be kept in TL, USD, EUR and standard gold.

In accordance with "Announcement on Reserve Deposits" of CBRT numbered 2013/15, all banks operating in Türkiye shall provide a reserve rate ranging from 3% to 40% (December 31, 2024: ranging from 3% to 33%). For foreign currency liabilities, all banks shall provide a reserve rate ranging from 5% to 32% in US Dollar or Euro (December 31, 2024: ranging from 5% to 30%).

Balances with the Central Bank of the Republic of Türkiye

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Unrestricted demand deposits	224,969,518	239,896,928	315,647,395	169,278,134
Restricted demand deposits	3,052,596	-	1,849,967	-
Unrestricted time deposits	-	-	-	-
Restricted time deposits	-	-	-	-
Reserve Deposits	148,844,154	178,141,267	111,062,068	104,022,789
Total	**376,866,268**	**418,038,195**	**428,559,430**	**273,300,923**

2. Further information on financial assets at fair value through profit/loss

Information on financial assets at fair value through profit or loss, subject to repurchase agreements and given as collateral/blocked

As of December 31, 2025 and December 31, 2024, there are no financial assets subject to repo transactions and given as collateral/blocked financial assets at fair value through profit or loss.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

Positive differences on derivative financial assets held for trading purpose

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Forward transactions	225,366	113,625	1,017,158	100,980
Swap transactions	26,665,606	17,315,322	22,099,475	3,183,054
Futures	-	-	-	-
Options	15,823	907,894	1,849	44,965
Other	-	-	-	-
Total	**26,906,795**	**18,336,841**	**23,118,482**	**3,328,999**

As of the current period, the Parent Bank has not performed cross currency and interest rate swap transactions that can be cancelled. In the prior period, the Parent Bank has performed cross currency and interest rate swap transactions that can be cancelled. Thus, swap transactions, in the event of certain conditions related to the loan (such as not making a payment) regarding the Bank, may be terminated by not realizing the amount to be paid and paid by any party according to the contract. (As of December 31, 2024 the fair value of this transaction was positive amounting to TL 586,345, with a nominal amount of 20 million USD and an average maturity of 0.08 years).

3. Information on banks

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Banks				
Domestic	98,581	-	277,797	9,786,951
Foreign	-	82,729,573	-	61,702,891
Foreign Head Offices and Branches	-	-	-	-
Total	**98,581**	**82,729,573**	**277,797**	**71,489,842**

Due from foreign banks

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	Unrestricted Balance	Restricted Balances (**)	Unrestricted Balance	Restricted Balances (**)
EU Countries	2,085,963	903,089	8,200,386	27,004,863
USA, Canada	21,433,724	-	22,776,775	1,650,170
OECD Countries (*)	28,719,806	21,981,550	34,948	-
Off-shore Banking Regions	2,293	-	-	-
Others	3,276,052	4,327,096	2,035,749	-
Total	**55,517,838**	**27,211,735**	**33,047,858**	**28,655,033**

(*) EU countries, OECD countries except USA and Canada.
(**) Restricted balances that occur from securitization loans and other common banking activities.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

4. Information on financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income given as collateral or blocked

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Equity shares	-	-	-	-
Bonds, treasury bills and similar marketable securities	14,085,969	-	8,154,588	1,465,598
Other	-	-	-	-
Total	**14,085,969**	**-**	**8,154,588**	**1,465,598**

Financial assets at fair value through other comprehensive income subject to repurchase agreements

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Government bonds	59,970,317	536,273	146,762,154	-
Treasury bills	-	-	-	-
Other debt securities	-	128,737,074	-	169,081,715
Bonds issued or guaranteed by banks	-	-	-	-
Asset backed securities	-	-	-	-
Other	1,054,375	6,596,279	-	-
Total	**61,024,692**	**135,869,626**	**146,762,154**	**169,081,715**

Information on financial assets at fair value through other comprehensive income

	Current Period- December 31, 2025	Prior Period- December 31, 2024
Debt securities	**551,265,757**	**547,440,855**
Quoted on a Stock Exchange	542,954,274	545,771,892
Unquoted	8,311,483	1,668,963
Equity securities	**461,309**	**301,719**
Quoted on a Stock Exchange	-	-
Unquoted	461,309	301,719
Provisions for impairment losses (-)	**1,149,175**	**3,517,685**
Total	**550,577,891**	**544,224,889**

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

5. Information on loans

Information on all types of loans and advances given to shareholders and employees of the Parent Bank

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	Cash	Non-Cash	Cash	Non-Cash
Direct loans provided to the shareholders	**6,434**	**1,085**	**-**	**315**
Legal entities	6,434	1,085	-	315
Real persons	-	-	-	-
Indirect loans provided to the shareholders	**-**	**-**	**-**	**-**
Loans provided to the employees	**1,912,672**	**-**	**1,167,965**	**-**
Total	**1,919,106**	**1,085**	**1,167,965**	**315**

Information on loans classified as standard loans and under close monitoring Loans and receivables that have been restructured

Current Period- December 31, 2025

		Loans and other receivables under close monitoring		
			Agreement conditions modified	
Cash Loans	**Standard loans**	***Loans not Subject to Restructuring***	***Loans with Revised Contract Terms***	***Refinance***
Non-specialized loans	**2,667,838,196**	**101,809,103**	**23,676,218**	**137,803,387**
Loans given to enterprises	1,041,730,176	42,678,502	1,738,363	93,243,902
Export loans	272,937,063	4,547,778	-	188,717
Import loans	-	1,081	-	-
Loans given to financial sector	44,772,988	55,141	-	-
Consumer loans	279,666,119	17,834,349	57,468	40,988,918
Credit cards	259,991,108	15,482,501	21,880,282	-
Other	768,740,742	21,209,751	105	3,381,850
Specialized lending	**-**	**-**	**-**	**-**
Other receivables	**-**	**69,143,120**	**-**	**-**
Total	**2,667,838,196**	**170,952,223**	**23,676,218**	**137,803,387**

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

5. Information on loans (Continued)

Prior Period - December 31, 2024

		Loans and other receivables under close monitoring		
			Agreement conditions modified	
Cash Loans	**Standard loans**	***Loans not Subject to Restructuring***	***Loans with Revised Contract Terms***	***Refinance***
Non-specialized loans	**1,843,021,830**	**72,421,976**	**13,126,621**	**72,932,167**
Loans given to enterprises	571,396,319	31,149,521	5,832,068	60,245,228
Export loans	215,419,112	1,774,459	-	-
Import loans	-	-	-	-
Loans given to financial sector	26,495,261	34,728	-	-
Consumer loans	245,297,900	7,672,763	34,514	6,602,295
Credit cards	169,236,606	5,490,270	7,259,818	104,734
Other	615,176,632	26,300,235	221	5,979,910
Specialized lending	-	-	-	-
Other receivables	-	**56,326,709**	-	-
Total	**1,843,021,830**	**128,748,685**	**13,126,621**	**72,932,167**

Current Period - December 31, 2025	**Standard Loans**	**Loans under close monitoring**
12-Month expected credit losses	13,028,531	-
Significant Increase in Credit Risk	-	33,684,836

Prior Period - December 31, 2024	**Standard Loans**	**Loans under close monitoring**
12-Month expected credit losses	13,438,333	-
Significant Increase in Credit Risk	-	31,694,097

Maturity analysis of cash loans

		Loans under close monitoring	
Current Period - December 31, 2025	***Standard loans***	***Loans not Subject to Restructuring***	***Agreement conditions modified***
Short-term Loans	1,063,486,346	93,076,457	25,593,525
Medium, Long-term Loans	1,604,351,850	77,875,766	135,886,080
		Loans under close monitoring	
Prior Period - December 31, 2024	***Standard loans***	***Loans not Subject to Restructuring***	***Agreement conditions modified***
Short-term Loans	810,802,880	77,256,366	16,679,680
Medium, Long-term Loans	1,032,218,950	51,492,319	69,379,108

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

5. Information on loans (Continued)

Consumer loans, retail credit cards, personnel loans and personnel credit cards

Current Period - December 31, 2025	**Short-Term**	**Medium and Long-Term**	**Total**
Consumer loans – TL	**91,290,965**	**116,080,670**	**207,371,635**
Housing loans	44,191	62,327,915	62,372,106
Automobile loans	525,510	1,255,483	1,780,993
General purpose loans	90,721,264	52,497,272	143,218,536
Other	-	-	-
Consumer loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Consumer loans – FC	**-**	**4,329**	**4,329**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	4,329	4,329
Other	-	-	-
Retail credit cards – TL	**220,321,380**	**17,507,522**	**237,828,902**
With instalment	65,475,277	17,496,465	82,971,742
Without instalment	154,846,103	11,057	154,857,160
Retail credit cards – FC	**643,886**	**-**	**643,886**
With instalment	-	-	-
Without instalment	643,886	-	643,886
Personnel loans – TL	**21**	**3,279**	**3,300**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	21	3,279	3,300
Other	-	-	-
Personnel loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel loans – FC	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel credit cards – TL	**1,856,509**	**34,745**	**1,891,254**
With instalment	587,183	34,735	621,918
Without instalment	1,269,326	10	1,269,336
Personnel credit cards – FC	**18,118**	**-**	**18,118**
With instalment	-	-	-
Without instalment	18,118	-	18,118
Overdraft Checking Accounts – TL (Real person) (*)	**131,167,590**	**-**	**131,167,590**
Overdraft Checking Accounts – FC (Real person)	**-**	**-**	**-**
Total	**445,298,469**	**133,630,545**	**578,929,014**

(*) Of the balance in overdraft checking accounts, TL 4,139,141 is related to loans extended to employees.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

5. Information on loans (Continued)

Consumer loans, retail credit cards, personnel loans and personnel credit cards (Continued)

Prior Period - December 31, 2024	Short-Term	Medium and Long-Term	Total
Consumer loans – TL	**75,187,931**	**78,344,528**	**153,532,459**
Housing loans	24,134	50,923,182	50,947,316
Automobile loans	1,310,235	3,992,718	5,302,953
General purpose loans	73,853,562	23,428,628	97,282,190
Other	-	-	-
Consumer loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Consumer loans – FC	**-**	**4,933**	**4,933**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	4,933	4,933
Other	-	-	-
Retail credit cards – TL	**138,041,667**	**3,356,002**	**141,397,669**
With instalment	40,006,797	3,354,656	43,361,453
Without instalment	98,034,870	1,346	98,036,216
Retail credit cards – FC	**374,895**	**-**	**374,895**
With instalment	-	-	-
Without instalment	374,895	-	374,895
Personnel loans – TL	**18**	**23,781**	**23,799**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	18	23,781	23,799
Other	-	-	-
Personnel loans – FC indexed	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel loans – FC	**-**	**-**	**-**
Housing loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	-	-
Other	-	-	-
Personnel credit cards – TL	**1,132,133**	**3**	**1,132,136**
With instalment	310,868	1	310,869
Without instalment	821,265	2	821,267
Personnel credit cards – FC	**12,030**	**-**	**12,030**
With instalment	-	-	-
Without instalment	12,030	-	12,030
Overdraft Checking Accounts – TL (Real person) (*)	**106,042,534**	**-**	**106,042,534**
Overdraft Checking Accounts – FC (Real person)	**3,747**	**-**	**3,747**
Total	**320,794,955**	**81,729,247**	**402,524,202**

(*) Of the balance in overdraft checking accounts, TL 2,616,340 is related to loans extended to employees.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

5. Information on loans (Continued)

Installment based commercial loans and corporate credit cards

Current Period - December 31, 2025	Short-Term	Medium and Long-Term	Total
Instalment-based commercial loans – TL	**77,119,938**	**607,018,798**	**684,138,736**
Real estate loans	12,871	1,681,691	1,694,562
Automobile loans	887,184	13,926,534	14,813,718
General purpose loans	75,208,860	591,410,573	666,619,433
Other	1,011,023	-	1,011,023
Instalment-based commercial loans – FC indexed	**-**	**71,607**	**71,607**
Real estate loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	71,607	71,607
Other	-	-	-
Instalment-based commercial loans – FC	**4,820,331**	**326,133,068**	**330,953,399**
Real estate loans	-	-	-
Automobile loans	-	29,186	29,186
General purpose loans	973,625	301,417,047	302,390,672
Other	3,846,706	24,686,835	28,533,541
Corporate credit cards – TL	**56,887,769**	**756**	**56,888,525**
With instalment	6,776,893	756	6,777,649
Without instalment	50,110,876	-	50,110,876
Corporate credit cards – FC	**83,206**	**-**	**83,206**
With instalment	-	-	-
Without instalment	83,206	-	83,206
Overdraft Checking Accounts – TL (Corporate)	**46,622,426**	**-**	**46,622,426**
Overdraft Checking Accounts – FC (Corporate)	**-**	**-**	**-**
Total	**185,533,670**	**933,224,229**	**1,118,757,899**

Prior Period - December 31, 2024	Short-Term	Medium and Long-Term	Total
Instalment-based commercial loans – TL	**46,091,769**	**331,640,315**	**377,732,084**
Real estate loans	29,768	1,633,635	1,663,403
Automobile loans	1,153,528	12,829,678	13,983,206
General purpose loans	43,167,463	317,177,002	360,344,465
Other	1,741,010	-	1,741,010
Instalment-based commercial loans – FC indexed	**-**	**305,985**	**305,985**
Real estate loans	-	-	-
Automobile loans	-	-	-
General purpose loans	-	305,985	305,985
Other	-	-	-
Instalment-based commercial loans – FC	**5,997,170**	**184,921,186**	**190,918,356**
Real estate loans	-	-	-
Automobile loans	-	36,050	36,050
General purpose loans	3,045,405	167,786,000	170,831,405
Other	2,951,765	17,099,136	20,050,901
Corporate credit cards – TL	**38,687,212**	**409,625**	**39,096,837**
With instalment	2,964,545	306,048	3,270,593
Without instalment	35,722,667	103,577	35,826,244
Corporate credit cards – FC	**77,861**	**-**	**77,861**
With instalment	-	-	-
Without instalment	77,861	-	77,861
Overdraft Checking Accounts – TL (Corporate)	**30,374,519**	**-**	**30,374,519**
Overdraft Checking Accounts – FC (Corporate)	**-**	**-**	**-**
Total	**121,228,531**	**517,277,111**	**638,505,642**

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

5. Information on loans (Continued)

Allocation of loan customers [(*)]

	Current Period – December 31, 2025	Prior Period- December 31, 2024
Public Sector	92,649,342	34,695,281
Private Sector	2,907,620,682	2,023,134,022
Total	**3,000,270,024**	**2,057,829,303**

[(*)] *Non-performing loans are not included.*

Allocation of domestic and overseas loans [(*)]

	Current Period- December 31, 2025	Prior Period- December 31, 2024
Domestic loans	2,960,575,987	2,030,395,627
Foreign loans	39,694,037	27,433,676
Total	**3,000,270,024**	**2,057,829,303**

[(*)] *Non-performing loans are not included.*

Loans to associates and subsidiaries

	Current Period- December 31, 2025	Prior Period- December 31, 2024
Direct loans to associates and subsidiaries	133,668	4,360,558
Indirect loans to associates and subsidiaries	-	-
Total	**133,668**	**4,360,558**

Specific provisions accounted for loans (Stage 3)

	Current Period- December 31, 2025	Prior Period- December 31, 2024
Loans and receivables with limited collectability	6,551,921	4,010,683
Loans and receivables with doubtful collectability	19,362,617	5,222,924
Uncollectible loans and receivables	28,985,600	15,454,359
Total	**54,900,138**	**24,687,966**

Information on non-performing loans (Net)

Information on non-performing loans and other receivables restructured or rescheduled

Current period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Gross Amounts Before the Reserves	**1,317,344**	**3,615,457**	**2,559,073**
Loans Which Are Restructured	1,317,344	3,615,457	2,559,073
Prior period - December 31, 2024			
Gross Amounts Before the Reserves	**858,839**	**1,251,368**	**1,752,437**
Loans Which Are Restructured	858,839	1,251,368	1,752,437

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

Movements in non-performing loan groups

Current Period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Balance at the beginning of the period	**10,026,576**	**10,780,813**	**17,618,194**
Additions (+)	56,614,591	7,442,399	10,003,427
Transfers from other categories of loans under follow-up (+)	-	44,024,994	21,487,436
Transfers to other categories of loans under follow-up (-)	44,155,663	20,767,809	-
Collections (-) [(*)]	7,165,349	6,910,518	8,615,521
Write-offs (-) [(**)]	-	-	1,178,046
Sold Portfolio (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
Currency differences	-	207,217	13,819
Balance at the end of the period	**15,320,155**	**34,777,096**	**39,329,309**
Provision (-)	6,551,921	19,362,617	28,985,600
Net balance	**8,768,234**	**15,414,479**	**10,343,709**

[(*)] Loans that are transferred from non-performing loans to restructured loans are presented in the transfers to other categories of loans under follow-up lines.

[(**)] As of December 31, 2025, the Group has TL 1,178,046 out of non-performing loans, which are followed in the fifth group, have no collateral, no reasonable expectations for recovery, and 100% provision has been made, in accordance with the amendment to the Provisions Regulation published by the BRSA in the Official Gazette dated November 27, 2019 and numbered 30961. The amount of loans corresponding to the first part of the loan and the provisions set aside for these have been deducted from the records. After the loans are written off, the Group NPL ratio decreased from 2.93% to 2.89%.

Prior Period - December 31, 2024	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Balance at the beginning of the period	**2,300,611**	**2,451,352**	**16,013,816**
Additions (+)	28,702,233	2,371,205	1,109,275
Transfers from other categories of loans under follow-up (+)	-	17,361,631	4,865,008
Transfers to other categories of loans under follow-up (-)	17,380,534	4,846,104	-
Collections (-) [(*)]	3,595,734	6,557,271	3,392,379
Write-offs (-) [(**)]	-	-	1,021,927
Sold Portfolio (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
Currency differences	-	-	44,401
Balance at the end of the period	**10,026,576**	**10,780,813**	**17,618,194**
Provision (-)	4,010,683	5,222,924	15,454,359
Net balance	**6,015,893**	**5,557,889**	**2,163,835**

[(*)] Loans that are transferred from non-performing loans to restructured loans are presented in the transfers to other categories of loans under follow-up lines.

[(**)] As of December 31, 2024, the Parent Bank has TL 1,021,927 out of non-performing loans, which are followed in the fifth group, have no collateral, no reasonable expectations for recovery, and 100% provision has been made, in accordance with the amendment to the Provisions Regulation published by the BRSA in the Official Gazette dated November 27, 2019 and numbered 30961. The amount of loans corresponding to the first part of the loan and the provisions set aside for these have been deducted from the records. After the loans are written off, the Group NPL ratio decreased from 1.88% to 1.83%.

Uncollectible loans and other receivables are collected through liquidation of collaterals and legal follow-up.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

Information on non-performing loans and other receivables in foreign currencies

Current Period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Balance at the end of the period	313,645	4,921,997	7,012,843
Provision (-)	169,815	3,413,524	6,407,174
Net balance on balance sheet	**143,830**	**1,508,473**	**605,669**
Prior Period -December 31, 2024			
Balance at the end of the period	1,065,217	1,236,096	7,291,956
Specific provision (-)	622,387	719,806	6,836,480
Net balance on balance sheet	**442,830**	**516,290**	**455,476**

Non-performing foreign currency denominated loans are followed in TL accounts.

The gross and net amounts of non-performing loans according to user groups

Current Period - December 31, 2025	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
(Net)	**8,768,234**	**15,414,479**	**10,343,709**
Consumer and Commercial Loans (Gross)	15,320,102	34,776,466	39,327,247
Provision (-)	6,551,868	19,361,987	28,983,538
Consumer and Commercial Loans (Net)	**8,768,234**	**15,414,479**	**10,343,709**
Banks (Gross)	-	-	-
Provision (-)	-	-	-
Banks (Net)	**-**	**-**	**-**
Other Loans and Receivables (Gross)	53	630	2,062
Provision (-)	53	630	2,062
Other Loans and Receivables (Net)	**-**	**-**	**-**

Prior Period - December 31, 2024	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
(Net)	**6,015,893**	**5,557,889**	**2,163,835**
Consumer and Commercial Loans (Gross)	10,025,136	10,780,533	17,599,894
Provision (-)	4,009,248	5,222,671	15,436,075
Consumer and Commercial Loans (Net)	**6,015,888**	**5,557,862**	**2,163,819**
Banks (Gross)	-	-	-
Provision (-)	-	-	-
Banks (Net)	**-**	**-**	**-**
Other Loans and Receivables (Gross)	1,440	280	18,300
Provision (-)	1,435	253	18,284
Other Loans and Receivables (Net)	**5**	**27**	**16**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

Information on interest accruals, rediscounts and valuation differences calculated for non-performing loans by banks allocating expected credit losses according to TFRS 9 and their provisions.

	Group III Loans With Limited Collectability	Group IV Loans With Doubtful Collectability	Group V Uncollectible Loans
Current Period (Net) - December 31, 2025	**1,363,061**	**3,465,444**	**3,305,545**
Interest accruals and valuation differences	2,325,551	7,495,719	10,411,176
Provision (-)	962,490	4,030,275	7,105,631
Prior Period (Net) - December 31, 2024	**935,846**	**1,206,807**	**363,340**
Interest accruals and valuation differences	1,510,458	2,289,337	2,637,827
Provision (-)	574,612	1,082,530	2,274,487

6. Information on other financial assets measured at amortized cost

Information on measured at amortized cost government debt securities

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Government bonds	532,785,673	41,543,642	352,246,247	208,951
Treasury bills	-	-	-	-
Other securities issued by the governments	-	82,273,976	-	29,431,999
Total	**532,785,673**	**123,817,618**	**352,246,247**	**29,640,950**

Information on other financial assets measured at amortized cost

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Debt Securities	**657,080,686**	**382,597,095**
Quoted at stock exchanges	*656,603,291*	*381,887,197*
Unquoted at stock exchanges	*477,395*	*709,898*
Impairment losses (-)	**-**	**-**
Total	**657,080,686**	**382,597,095**

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

The movement table of the other financial assets measured at amortised cost

	Current Period-December 31, 2025	Prior Period-December 31, 2024
Balances at the beginning of the period	**382,597,095**	**344,373,002**
Foreign currency differences on monetary assets	15,095,790	6,359,802
Purchases during the period	182,843,093	2,005,545
Disposals through sales/redemptions	(10,277,894)	(32,620,257)
Change in Impairment losses	-	-
Change in amortized costs of the securities (*)	86,822,602	62,479,003
Balances at the end of the period	**657,080,686**	**382,597,095**

(*) Changes in amortized costs of the marketable securities also include rediscount differences in marketable securities.

Information on accounts related to other financial assets measured at amortized cost

	Cost		Carrying Value	
Current Period - December 31, 2025	**TL**	**FC**	**TL**	**FC**
Collateralized/blocked investment securities	6,948,994	-	29,049,298	-
Investments subject to repurchase agreements	86,381,215	78,238,260	208,433,877	80,050,899
Held for structural position	-	-	-	-
Receivable from security borrowing markets	-	-	-	-
Collateral for security borrowing markets	-	-	-	-
Other (*)	180,732,630	43,498,615	295,302,498	44,244,114
Total	**274,062,839**	**121,736,875**	**532,785,673**	**124,295,013**

(*) The securities held as free that are not subject to collateral/blockage or other transactions are presented in the "Other" line.

	Cost		Carrying Value	
Prior Period - December 31, 2024	**TL**	**FC**	**TL**	**FC**
Collateralized/blocked investment securities	3,332,842	-	12,604,161	-
Investments subject to repurchase agreements	130,963,393	28,766,306	246,939,658	29,431,999
Held for structural position	-	-	-	-
Receivable from security borrowing markets	-	-	-	-
Collateral for security borrowing markets	-	-	-	-
Other (*)	44,165,392	910,792	92,702,428	918,849
Total	**178,461,627**	**29,677,098**	**352,246,247**	**30,350,848**

(*) The securities held as free that are not subject to collateral/blockage or other transactions are presented in the "Other" line.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Investments in associates

Unconsolidated investments in associates

	Title	Address (City/Country)	Parent Bank's Share–If Different, Voting Rights (%)	Bank Risk Group's Share (%)
1	Roketsan Roket Sanayi ve Ticaret AŞ (*)	Ankara/Türkiye	9.93	9.93
2	Bankalararası Kart Merkezi AŞ (*)	Istanbul/Türkiye	4.75	4.75
3	KKB Kredi Kayıt Bürosu AŞ (*)	Istanbul/Türkiye	9.09	9.09
4	Güçbirliği Holding AŞ (*)	Izmir/Türkiye	0.07	0.07
5	İstanbul Takas ve Saklama Bankası AŞ (*)	Istanbul/Türkiye	4.37	4.37
6	Kredi Garanti Fonu AŞ (*)	Ankara/Türkiye	1.49	1.49
7	Türkiye Ürün İhtisas Borsası AŞ (*)	Ankara/Türkiye	3.00	3.00
8	Bileşim Finansal Teknolojiler ve Ödeme Sistemleri AŞ (*)	Istanbul/Türkiye	33.33	33.33
9	JCR Avrasya Derecelendirme AŞ (*)	Istanbul/Türkiye	2.86	2.86
10	Birleşik İpotek Finansmanı AŞ (*)	Istanbul/Türkiye	8.33	8.33
11	Tasfiye Halinde World Vakıf UBB Ltd. (**)	Lefkoşa/KKTC	83.00	83.64

	Total Assets	Equity	Tangible Assets	Interest Income	Income on Securities Portfolio	Current Year's Profit/(Loss)	Prior Period's Profit/Loss	Fair Value (***)
1	136,357,547	40,989,441	27,816,150	578,749	-	1,864,242	2,043,677	209,768,501
2	10,697,526	9,124,490	1,747,218	2,158,700	-	2,261,467	1,409,365	-
3	5,412,217	2,351,328	1,164,051	588,061	3,013	1,282,745	517,710	-
4	2,896,182	2,128,345	2,822,764	5	-	(119,233)	17,254	-
5	300,088,537	18,454,033	929,637	9,172,930	1,275,493	8,865,852	6,064,906	-
6	14,164,616	8,197,076	85,892	1,967,725	-	3,806,069	651,984	-
7	887,217	830,358	780,977	18,298	9,373	90,287	138,496	-
8	1,114,011	842,229	421,159	84,146	-	74,712	166	-
9	1,045,896	929,606	146,163	120,912	41,724	476,797	177,349	-
10	318,634	311,209	1,681	4,613	129,229	131,675	51,618	-
11	1,131	(220,178)	-	167	-	(24,010)	(18,232)	-

(*) The financial statement information provided for these associates is taken from the financial statements dated September 30, 2025.

(**) The financial statement information provided for these associates is taken from the financial statements dated December 31, 2019.

(***) Represent their fair values as of 31 December 2025.

In the prior period, it has been decided to increase the capital of Roketsan Roket Sanayi ve Ticaret AŞ from TL 1,005,842 to TL 10,000,000. The bonus shares which corresponds to the Parent Bank is TL 893,230.

In the prior period, it has been decided to increase the capital of JCR Avrasya Rating Inc. from TL 50,000 to TL 100,000. The bonus shares which corresponds to the Parent Bank is TL 1,428.

Unconsolidated associates, reasons for not consolidating such investments and accounting treatments applied for such investments:

İstanbul Takas ve Saklama Bankası AŞ, Kredi Garanti Fonu AŞ and Birleşik İpotek Finansmanı AŞ have not been consolidated since their total assets and net operating profit/loss individually or as a whole, do not comprise a material portion within the consolidated totals. Since Bankalararası Kart Merkezi AŞ, Kredi Kayıt Bürosu AŞ, Roketsan Roket Sanayi ve Ticaret AŞ, Güçbirliği Holding AŞ, Türkiye Ürün İhtisas Borsası AŞ, Bileşim Finansal Teknolojiler ve Ödeme Sistemleri AŞ and JCR Avrasya Derecelendirme AŞ are not financial associates; these associates have not been consolidated. These associates have been accounted for as per TFRS 9 in the consolidated financial statements.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Investments in associates (Continued)

Consolidated investments in associates

	Title	Address (City/ Country)	Parent Bank's Share – If Different, Voting Rights (%)	Bank Risk Group's Share (%)
1	Kıbrıs Vakıflar Bankası Ltd.	Lefkoşa/KKTC	15.00	15.00
2	Türkiye Sınai Kalkınma Bankası AŞ	Istanbul/Türkiye	8.38	8.38
3	Birleşim Varlık Yönetim AŞ	Istanbul/Türkiye	16.00	16.00

	Total Assets	Equity	Tangible Assets	Interest Income	Income on Securities Portfolio	Current Year's Profit/Loss	Prior Period's Profit/Loss	Fair Value
1	14,584,560	869,501	29,192	2,389,777	65,298	362,552	281,319	-
2	334,293,518	46,463,725	13,287,879	26,589,549	11,400,064	11,323,717	10,221,982	34,789,924
3	1,931,428	1,536,663	54,056	863,193	-	245,494	309,604	-

Movement of consolidated investments in associates

	Current Period – December 31, 2025	Prior Period - December 31, 2024
Balance at the beginning of the period	**3,006,003**	**1,662,624**
Movements during the period	**42,927**	**1,343,379**
Transfers	-	-
Acquisitions	-	-
Bonus shares received	-	-
Share of current year profit	-	-
Sales/liquidations	-	-
Fair value changes	42,927	1,343,379
Impairment losses	-	-
Balance at the end of the period	**3,048,930**	**3,006,003**
Capital commitments	**-**	**-**
Share percentage at the end of period (%)	**-**	**-**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Investments in associates (Continued)

Sectoral distribution of consolidated investments and associates

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Banks	2,929,645	2,886,718
Factoring companies	-	-
Leasing companies	-	-
Financing companies	-	-
Other financial associates	119,285	119,285
Total	**3,048,930**	**3,006,003**

Quoted associates

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Quoted at domestic stock exchanges	2,914,526	2,871,600
Quoted at international stock exchanges	-	-
Total	**2,914,526**	**2,871,600**

Investments in associates disposed during the period

None.

In the prior period, TL 6,178 worth of the Parent Bank shares in Izmir Enternasyonel Otelcilik AŞ were sold. The Parent Bank does not have any shares in the company.

Investments in associates acquired during the period

None.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Investments in subsidiaries

Information on significant subsidiaries

Current Period - December 31, 2025	VakıfBank International AG	Vakıf Finansal Kiralama AŞ	Vakıf Yatırım Menkul Değerler AŞ	Vakıf Faktoring AŞ	Vakıf Gayrimenkul Yat. Ort. AŞ	Vakıf Menkul Kıymet Yat. Ort. AŞ	Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ
Paid in Capital	311,248	5,000,000	2,000,000	900,000	3,450,000	30,000	300,000
Share Premium	-	19,916	137	643,010	18,327	121	-
Equity shares premiums	-	19,916	-	643,010	18,327	28	-
Share cancellation profits	-	-	-	-	-	-	-
Other capital reserves	-	-	137	-	-	93	-
Other accumulated comprehensive income that will not be reclassified in profit or loss	-	281,668	1,848	51	(1,647)	42	-
Other accumulated comprehensive income that will be reclassified in profit or loss	7,798,942	-	-	-	-	-	-
Profit Reserves	46,684	313,744	556,881	3,496,807	146,652	6,626	9,815
Legal Reserves	46,684	201,431	155,231	171,344	89,586	1,142	9,815
Statutory reserves	-	-	-	-	-	-	-
Extraordinary Reserves	-	105,143	401,650	3,325,463	56,519	5,484	-
Other Profit Reserves	-	7,170	-	-	547	-	-
Profit/Loss	293,035	1,663,120	1,924,647	1,836,727	19,045,771	18,120	48,943
Prior Period's Profit/Loss	308,188	161,140	105,203	(11,306)	13,107,401	19,349	33,563
Current Period's Profit/Loss	(15,153)	1,501,980	1,819,444	1,848,033	5,938,370	(1,229)	15,380
Minority Rights	-	-	-	-	-	-	-
Total Core Capital	**8,449,909**	**7,278,448**	**4,483,513**	**6,876,595**	**22,659,103**	**54,909**	**358,758**
SUPPLEMENTARY CAPITAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**
CAPITAL	**8,449,909**	**7,278,448**	**4,483,513**	**6,876,595**	**22,659,103**	**54,909**	**358,758**
NET AVAILABLE EQUITY	**8,449,909**	**7,278,448**	**4,483,513**	**6,876,595**	**22,659,103**	**54,909**	**358,758**

(*) BRSA financial statements as of December 31, 2025 are considered.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Investments in subsidiaries (Continued)

Information on significant subsidiaries (Continued)

Prior Period - December 31, 2024	Vakıfbank International AG	Vakıf Finansal Kiralama AŞ	Vakıf Yatırım Menkul Değerler AŞ	Vakıf Faktoring AŞ	Vakıf Gayrimenkul Yat. Ort. AŞ	Vakıf Menkul Kıymet Yat. Ort. AŞ	Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ
Paid in Capital	311,248	3,500,000	1,000,000	850,000	3,450,000	30,000	300,000
Share Premium	-	19,916	137	-	18,327	121	-
Equity shares premiums	-	19,916	-	-	18,327	28	-
Share cancellation profits	-	-	-	-	-	-	-
Other capital reserves	-	-	137	-	-	93	-
Other accumulated comprehensive income that will not be reclassified in profit or loss	-	376,053	1,594	47,381	(1,541)	(330)	-
Other accumulated comprehensive income that will be reclassified in profit or loss	5,180,762	-	-	-	-	-	-
Profit Reserves	46,684	166,457	85,672	1,786,535	146,652	6,626	9,815
Legal Reserves	46,684	118,820	85,672	131,578	89,586	1,142	9,815
Statutory reserves	-	-	-	-	-	-	-
Extraordinary Reserves	-	35,519	-	1,654,957	56,519	5,484	-
Other Profit Reserves	-	12,118	-	-	547	-	-
Profit/Loss	308,188	1,518,005	1,851,416	1,651,636	13,107,401	19,349	41,599
Prior Period's Profit/Loss	476,661	(134,948)	472,201	(70,460)	5,775,886	6,872	15,864
Current Period's Profit/Loss	(168,473)	1,652,953	1,379,215	1,722,096	7,331,515	12,477	25,735
Minority Rights	-	-	-	-	-	-	-
Total Core Capital	**5,846,882**	**5,580,431**	**2,938,819**	**4,335,552**	**16,720,839**	**55,766**	**351,414**
SUPPLEMENTARY CAPITAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**
CAPITAL	**5,846,882**	**5,580,431**	**2,938,819**	**4,335,552**	**16,720,839**	**55,766**	**351,414**
NET AVAILABLE EQUITY	**5,846,882**	**5,580,431**	**2,938,819**	**4,335,552**	**16,720,839**	**55,766**	**351,414**

(*) BRSA financial statements as of December 31, 2024 are considered.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Investments in subsidiaries (Continued)

Vakıf Yatırım Menkul Değerler AŞ, a subsidiary, measures the capital sufficiency status every weekly terms as an independent audit, in line with the "Communiqué on the Principles of the Capital and Capital Adequacy of Intermediary Agencies" Serial: V, No:34 of the Capital Markets Board. According to the calculations on December 31, 2025, there is no capital requirement for the subsidiaries mentioned.

Unconsolidated investments in subsidiaries

	Title	Address (City / Country)	Bank's Share –If Different, Voting Rights (%)	Bank's Risk Group Share (%)
1	Vakıf Enerji ve Madencilik AŞ (*)	Ankara/Türkiye	67.27	67.27
2	Taksim Otelcilik AŞ (*)	Istanbul/ Türkiye	68.57	68.57
3	Vakıf Pazarlama Sanayi ve Ticaret AŞ (*)	Istanbul/ Türkiye	96.73	98.81
4	Vakıf Gayrimenkul Değerleme AŞ (*)	Istanbul/ Türkiye	77.14	77.14

	Total Assets	Equity	Tangible Assets	Interest Income	Income on Securities Portfolio	Current Year's Profit/Loss	Prior Period's Profit/Loss	Fair Value (**)
1	417,835	417,545	2	4,594	15,836	71,164	40,932	341,186
2	3,707,415	3,606,799	2,400,942	297,670	-	350,697	121,164	4,000,000
3	2,179,667	1,588,850	1,728,072	64,233	1,152	162,542	89,425	1,407,000
4	118,350	95,338	1,313	32,653	-	11,313	(11,481)	94,050

(*) The financial statement information provided for these associates is taken from the financial statements dated September 30, 2025.

(**) Represent their fair values as of 31 December 2025.

In the current period, 56,479.50 shares of Taksim Otelcilik AŞ with a nominal amount of TL 56,480 which is 16.14% of the share capital of the the Republic of Türkiye Directorate General of Foundations, were purchased by the Parent Bank for TL 493,545.

In the current period, TL 25,395 worth of the Parent Bank shares in Vakıf Gayrimenkul Değerleme AŞ were sold.

Unconsolidated subsidiaries, reasons for not consolidating such investments and accounting treatments applied for such investments:

Vakıf Enerji ve Madencilik AŞ, Taksim Otelcilik AŞ, Vakıf Pazarlama Sanayi ve Ticaret AŞ and Vakıf Gayrimenkul Değerleme AŞ have not been consolidated since they are not among the financial subsidiaries of the Bank. Therefore, the subsidiaries whose fair value can be reliably measured are reflected in the consolidated financial statements at their fair values.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Investments in subsidiaries (Continued)

Investments in consolidated subsidiaries

	Title	Address (City / Country)	Bank's Share –If Different, Voting Rights (%)	Bank's Risk Group Share (%)
1	Vakıf Faktoring AŞ	Istanbul/Türkiye	76.20	76.20
2	Vakıf Finansal Kiralama AŞ	Istanbul/Türkiye	63.53	63.53
3	Vakıf Yatırım Menkul Değerler AŞ	Istanbul/Türkiye	99.50	99.66
4	VakıfBank International AG (*)	Vienna/Austria	100.00	100.00
5	Vakıf Menkul Kıymet Yatırım Ortaklığı AŞ	Istanbul/ Türkiye	33.77	33.77
6	Vakıf Gayrimenkul Yatırım Ortaklığı AŞ	Istanbul/ Türkiye	56.12	56.12
7	Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ (*)	Istanbul/Türkiye	100.00	100.00

	Total Assets	Equity	Tangible Assets	Interest Income	Income on Securities Portfolio	Current Year's Profit/Loss	Prior Period's Profit/Loss	Fair Value
1	41,889,207	7,008,963	11,427	9,680,437	-	1,924,858	1,707,179	10,166,403
2	36,275,191	7,455,930	301,288	6,106,740	56,938	1,529,246	1,652,235	9,249,996
3	12,220,176	4,706,831	405,594	781,898	134,892	935,028	875,524	6,050,000
4	49,046,647	8,868,377	306,206	1,219,226	516,599	42,521	14,230	5,407,413
5	81,095	55,333	1,013	5,342	7,415	(18,755)	(6,352)	1,101,089
6	31,121,490	24,556,895	26,928,206	976,947	-	780,511	3,037,202	8,593,956
7	371,640	358,758	20,440	126,231	36,480	15,380	(51,326)	378,613

(*) The financial statement information provided for these associates is taken from the financial statements included in the consolidation package dated December 31, 2025, which have not been adjusted for inflation accounting.

Movement table of consolidated investments in subsidiaries in consolidated financial statements

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Balance at the beginning of the period	**18,953,096**	**12,726,470**
Movements during the period	**11,670,260**	**6,226,626**
Transfers	-	-
Acquisitions	518,129	824,941
Bonus shares received	1,926,809	1,747,911
Share of current year profit	(273,625)	-
Sales and liquidations	(132,168)	-
Fair value changes	9,631,115	3,994,059
Impairment losses	-	(340,285)
Balance at the end of the period	**30,623,356**	**18,953,096**
Capital commitments	-	-
Share percentage at the end of the period (%)	-	-

In the current period, a total of 10,784,000 shares of Vakıf Faktoring AŞ traded on the Borsa İstanbul Stock Market were purchased for a total price of TL 152,987 between December 3, 2025, and December 5, 2025. The TL 152,987 transaction related to the Parent Bank shares is shown under Acquisitions in the movement table for affiliated companies.

In the current period, 107,834,821 shares of the Parent Bank, amounting to TL 132,168, were offered to the public as part of the public offering of Vakıf Faktoring AŞ. The TL 132,168 shares sold under the public offering of the Parent Bank are shown under Sales and liquidations in the movement table for affiliated companies.

In the current period, a total of 70,402,174 shares of Vakıf Gayrimenkul Yatırım Ortaklığı AŞ traded on the Borsa İstanbul Stock Market were purchased for a total price of TL 213,007 between November 11, 2025, and November 17, 2025. The TL 213,007 transaction related to the Parent Bank shares is shown under Acquisitions in the movement table for affiliated companies.

In the current period, a total of 70,402,174 shares of Vakıf Finansal Kiralama AŞ traded on the Borsa İstanbul Stock Market were purchased for a total price of TL 152,135 between November 11, 2025, and November 17, 2025. The 152,135 TL transaction related to the Parent Bank shares is shown under Acquisitions in the movement table for affiliated companies.

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I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Investments in subsidiaries (Continued)

Investments in consolidated subsidiaries (Continued)

In the current period, it has been decided to increase the share capital of Vakıf Finansal Kiralama AŞ from TL 3,500,000 to TL 5,000,000 by increasing TL 1,500,000. The bonus shares amounting to TL 931,809 corresponding to the Parent Bank's share are shown in the Bonus Shares in the movement table of subsidiaries.

In the current period, it has been decided to increase the share capital of Vakıf Yatırım Menkul Değerler AŞ to TL 2,000,000 by increasing TL 1,000,000. The bonus shares amounting to TL 995,000 corresponding to the Parent Bank's share are shown in the Bonus Shares in the movement table of subsidiaries.

In the prior period, it has been decided to increase the share capital of Vakıf Finansal Kiralama AŞ from TL 2,000,000 to TL 3,500,000 by increasing TL 1,500,000. The bonus shares amounting to TL 931,809 corresponding to the Parent Bank's share are shown in the Bonus Shares in the movement table of subsidiaries.

In the prior period, it has been decided to increase the share capital of Vakıf Gayrimenkul Yatırım Ortaklığı AŞ from TL 2,950,000 to TL 3,450,000 by increasing TL 500,000. The bonus shares amounting to TL 268,852 corresponding to the Parent Bank's share are shown in the Bonus Shares in the movement table of subsidiaries.

In the prior period, it has been decided to increase the share capital of Vakıf Yatırım Menkul Değerler AŞ from TL 450,000 to TL 1,000,000 by increasing TL 550,000. The bonus shares amounting to TL 547,250 corresponding to the Parent Bank's share are shown in the Bonus Shares in the movement table of subsidiaries.

In the prior period, it has been decided to increase the share capital of Vakıf Elektronik Para ve Ödeme Hizmetleri AŞ from TL 100,000 to TL 300,000 by increasing it by TL 200,000. The share of the Parent Bank with a value of TL 200,000 is shown in the Acquisitions section in the movement table of subsidiaries.

In the prior period, it has been decided to increase the share capital of Vakıf Finansal Kiralama AŞ from TL 1,000,000 to TL 2,000,000 by increasing it by TL 1,000,000. The share of the Parent Bank with a value of TL 624,941 is shown in the Acquisitions section in the movement table of subsidiaries.

Valuation of consolidated subsidiaries in unconsolidated financial statements

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Measured at cost	-	-
Measured at fair value (*)	30,623,356	18,953,096
Equity method of accounting	-	-
Total	**30,623,356**	**18,953,096**

(*) Valuation amounts of December 31, 2025 have been taken for the unquoted subsidiaries.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Investments in subsidiaries (Continued)

Investments in consolidated subsidiaries (Continued)

Sectoral distribution of consolidated investments in financial subsidiaries

	Current Period – December 31, 2025	Prior Period- December 31, 2024
Banks	5,407,413	2,927,024
Factoring companies	7,746,616	4,764,241
Leasing companies	5,876,402	4,113,628
Financing companies	-	-
Other financial subsidiaries	11,592,925	7,148,203
Total	**30,623,356**	**18,953,096**

Quoted consolidated subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Quoted at domestic stock exchanges	18,817,580	8,163,714
Quoted at international stock exchanges	-	-
Total	**18,817,580**	**8,163,714**

Consolidated subsidiaries disposed during the period

None.

Investments in subsidiaries acquired during the period

None.

9. Investments in joint-ventures

None.

10. Information on finance lease receivables (net)

Finance lease receivables disclosed according to remaining maturities

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	Gross	Net	Gross	Net
Less than 1 year	8,517,624	7,033,360	14,669,457	10,730,509
Between 1-4 years	18,134,820	14,297,130	18,960,119	13,611,504
Longer than 4 years	17,944,283	7,378,966	201,464	133,275
Total	**44,596,727**	**28,709,456**	**33,831,040**	**24,475,288**

Net investments in finance lease receivables

	Current Period- December 31, 2025	Prior Period – December 31, 2024
Gross finance lease receivables	44,596,727	33,831,040
Unearned income on finance lease receivables (-)	15,887,271	9,355,752
Terminated lease contracts (-)	-	-
Net finance lease receivables	**28,709,456**	**24,475,288**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

Finance lease agreements

Sum of the minimum lease payments including interest and principal amounts are stated under the "finance lease receivables" as gross. The difference between the total of rent payments and the cost of the related fixed assets is reflected to the "unearned income" account. If the lease payments are made, the lease principal amount is deducted from the "finance lease receivables" as the interest component of the payment is reflected to interest income on the consolidated statement of profit or loss.

11. Information on hedging purpose derivatives

Positive differences on derivative financial instruments held for risk management purposes

None.

12. Information on tangible assets

	Real Estates	Leased Tangible Assets	Vehicles	Other Tangible Assets	Total
Balance at the end of the prior year:					
Cost	29,796,533	7,576,597	1,598,309	6,917,015	45,888,454
Accumulated depreciation (-)	19,678	2,198,976	192,055	2,719,743	5,130,452
Impairment (-)	311,070	1,508	-	254,761	567,339
Net book value	**29,465,785**	**5,376,113**	**1,406,254**	**3,942,511**	**40,190,663**
Current Period:					
Net book value at the beginning of the current year	29,465,785	5,376,113	1,406,254	3,942,511	40,190,663
Additions (*)	18,951,696	4,349,977	200,407	3,774,429	27,276,509
Transfered cost	10,919,360	-	-	-	10,919,360
Transfered amortisation	39	-	-	-	39
Cost of the disposals	3,312,460	1,245,373	40,495	427,299	5,025,627
Depreciation of the disposals (-)	216,823	256,922	2,914	149,563	626,222
Depreciation of the current year	234,400	1,554,055	22,372	1,396,055	3,206,882
Impairment (-)	14,648	-	-	18,564	33,212
Exchange differences related to foreign associates	1,129	-	699	67,023	68,851
Cost at the end of the current year	56,356,258	10,681,201	1,758,920	10,331,168	79,127,547
Accumulated depreciation at the end of the year (-)	37,216	3,496,109	211,513	3,966,235	7,711,073
Impairment (-)	320,852	1,508	-	273,325	595,685
Net book value at the end of the current year	**55,998,190**	**7,183,584**	**1,547,407**	**6,091,608**	**70,820,789**

(*) The Parent Bank revalued the real estate recorded in the intangible assets on December 31,2025, and the revaluation increase of value amounting to TL 6,749,470 is included in the acquisitions.

13. Information on intangible assets

Group's intangible assets consist of computer softwares and licences. The estimated useful life or depletion share of intangible assets is 3-15 years. Intangible assets are amortized on a straight-line basis over the estimated useful lifes. The Parent Bank divides the depletion share of intangible assets according to inflation adjusted values.

There is not any intangible asset that is important for fullest extend of financial statements.

Group does not have any intangible asset that is collateral or acquired by government promotion and has a limitation on usage.

The Parent Bank did not declare a commitment to purchase intangible assets**.**

14. Information on investment properties

As of December 31, 2025, the Group has investment properties with a net value of TL 13,231,916 (December 31, 2024: TL 18,803,793).

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED ASSETS (Continued)

15. Information on tax assets

a) Current tax assets

As of December 31, 2025 the current tax asset of the Group amounts to TL 3,538,755 (December 31, 2024: TL 884,331).

b) Deferred tax assets

The deferred tax asset of the Group as of December 31, 2025 is TL 119,342 (December 31, 2024: TL 4,898,661). Information on deferred tax liability V. Section II. Section 8 is shown in footnote.

The deferred tax asset / liability schedule as of December 31, 2025 and December 31, 2024 are as follows:

	Current Period – December 31, 2025	Prior Period – December 31, 2024
As of 1 January,	**2,733,023**	**11,006,555**
Deferred tax income/(loss)	(3,595,841)	(9,989,982)
Deferred tax that is accounted under Equity	(2,500,889)	1,632,894
Other	55,557	83,556
Deferred tax asset/(liability)	**(3,308,150)**	**2,733,023**

(*) Deferred tax assets and liabilities balances have been netted off.

The reconciliation of the deferred tax on the assets directly related to the equity is as follows as of December 31, 2025 and December 31, 2024:

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Financial assets at fair value through other comprehensive income	(343,873)	2,498,133
Associates and subsidiaries	-	2,523
Tangible assets	(2,003,070)	(1,150,205)
Actuarial gains and losses	(153,946)	282,443
Total	**(2,500,889)**	**1,632,894**

16. Information on assets held for sale and assets related to the discontinued operations

As of December 31, 2025, the cost of property and equipment held for sale purpose and related to discontinued operations are TL 3,165,082 (December 31, 2024: TL 1,076,212), and the provision for impairment is TL 17 (December 31, 2024: TL 17).

17. Information on other asset

As of December 31, 2025, and December 31, 2024, "Other Asset" item does not exceed 10% of the balance sheet total, excluding off-balance sheet commitments.

18. Information on expected loss provisions for financial assets and financial assets measured at amortized cost financial assets measured at amortized cost

	Current Period – December 31, 2025	Prior Period - December 31, 2024
Balances with the Central Bank	8,152	7,898
Banks	88,033	350,660
Total	**96,185**	**358,558**
Financial Assets Measured at Amortized Cost	80,860	53,715
Total	**177,045**	**412,273**

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES

1. Information on maturity profile of deposits

Current Period December 31, 2025	Demand	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	1 Year and Over	Accumulating Deposit Accounts	Total
Saving deposits	**170,600,361**	**-**	**104,845,320**	**539,325,808**	**133,400,385**	**8,495,935**	**17,456,779**	**6,942**	**974,131,530**
Foreign currency deposits	**369,252,396**	**-**	**102,067,976**	**133,451,112**	**22,546,241**	**25,907,154**	**24,482,359**	**1,072**	**677,708,310**
Residents in Türkiye	333,448,766	-	100,559,527	121,238,684	17,422,648	5,854,600	7,284,257	1,072	585,809,554
Residents in abroad	35,803,630	-	1,508,449	12,212,428	5,123,593	20,052,554	17,198,102	-	91,898,756
Public sector deposits	**100,833,989**	**-**	**195,853,664**	**43,010,059**	**7,575,295**	**986,805**	**49,817**	**-**	**348,309,629**
Commercial deposits	**97,661,193**	**-**	**330,320,705**	**233,861,605**	**91,072,277**	**11,472,067**	**7,275,430**	**-**	**771,663,277**
Other	**52,681,750**	**-**	**20,453,663**	**119,714,223**	**30,187,630**	**4,869,375**	**940,440**	**-**	**228,847,081**
Precious metal deposits	**334,274,658**	**-**	**-**	**31,663**	**283,298**	**19,857,896**	**1,736,214**	**-**	**356,183,729**
Bank deposits	**6,752,167**	**-**	**49,350,314**	**65,476,474**	**-**	**-**	**1,422,784**	**-**	**123,001,739**
Central Bank	831	-	-	-	-	-	-	-	831
Domestic banks	3,674,950	-	46,702,354	4,342,076	-	-	-	-	54,719,380
Foreign banks	2,587,900	-	2,357,943	61,102,991	-	-	1,422,784	-	67,471,618
Participation banks	488,486	-	290,017	31,407	-	-	-	-	809,910
Other	-	-	-	-	-	-	-	-	-
Total	**1,132,056,514**	**-**	**802,891,642**	**1,134,870,944**	**285,065,126**	**71,589,232**	**53,363,823**	**8,014**	**3,479,845,295**

As of December 31, 2025, the Parent Bank holds deposits under the "Turkish Lira Time Deposits with Currency Conversion Protection" deposit instrument published by the CBRT through the Official Gazette dated December 21, 2021 and no. 31696, amounting to TL 31,727,766 (December 31, 2024: TL 121,775,727).

Prior Period December 31, 2024	Demand	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	1 Year and Over	Accumulating Deposit Accounts	Total
Saving deposits	**115,218,791**	**-**	**39,507,019**	**420,717,600**	**260,199,024**	**12,257,809**	**27,170,136**	**8,989**	**875,079,368**
Foreign currency deposits	**263,570,087**	**-**	**87,419,658**	**120,764,345**	**17,269,529**	**19,050,228**	**25,000,540**	**1,229**	**533,075,616**
Residents in Türkiye	238,839,065	-	85,939,858	111,789,656	12,769,774	5,522,934	7,938,473	1,229	462,800,989
Residents in abroad	24,731,022	-	1,479,800	8,974,689	4,499,755	13,527,294	17,062,067	-	70,274,627
Public sector deposits	**69,112,199**	**-**	**22,182,605**	**30,166,866**	**3,715,738**	**1,082,754**	**96,627**	**-**	**126,356,789**
Commercial deposits	**54,603,995**	**-**	**226,601,009**	**231,737,211**	**88,051,892**	**24,471,050**	**24,709,853**	**-**	**650,175,010**
Other	**35,602,521**	**-**	**14,887,835**	**80,775,388**	**28,451,075**	**1,297,259**	**158,966**	**-**	**161,173,044**
Precious metal deposits	**127,151,767**	**-**	**-**	**34,230**	**337,618**	**7,719,616**	**1,200,132**	**-**	**136,443,363**
Bank deposits	**5,985,710**	**-**	**42,102,055**	**28,028,632**	**43,239**	**184,566**	**1,063,139**	**-**	**77,407,341**
Central Bank	14,371	-	-	-	-	-	-	-	14,371
Domestic banks	1,952,804	-	36,814,339	1,828,294	-	-	-	-	40,595,437
Foreign banks	3,075,266	-	5,270,566	25,077,621	43,239	184,566	1,063,139	-	34,714,397
Participation banks	943,269	-	17,150	1,122,717	-	-	-	-	2,083,136
Other	-	-	-	-	-	-	-	-	-
Total	**671,245,070**	**-**	**432,700,181**	**912,224,272**	**398,068,115**	**66,063,282**	**79,399,393**	**10,218**	**2,559,710,531**

Information on saving deposits insured by Saving Deposit Insurance Fund and the total amounts of the deposits exceeding the insurance coverage limit

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance Limit	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance Limit
Saving deposits	315,104,524	659,027,006	245,211,486	629,867,882
Foreign currency saving deposits	93,938,798	360,041,584	66,132,717	155,063,267
Other saving deposits	120,493,122	1,130,652	63,333,336	51,518,938
Foreign branches' deposits under foreign insurance coverage	-	-	-	-
Off-Shore deposits under foreign insurance coverage	-	-	-	-
Total	**529,536,444**	**1,020,199,242**	**374,677,539**	**836,450,087**

II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

Saving deposits out of insurance coverage limits

	Current Period – December 31, 2025	Prior Period - December 31, 2024
Deposits and other accounts at foreign branches	944	203,372
Deposits and other accounts, which belong to controlling shareholders, their parents, wives/husbands, and children	-	-
Deposits and other accounts, which belong to Board of Director members, chairman, general manager, his/her assistants, their parents, wives/husbands, and children	181,146	129,413
Deposits and other accounts under scope of TCC law 5237 article no 282, dated 26/9/2004	-	-
Deposits in Deposit Banks of Türkiye, which are solely established for off-shore banking	-	-

2. Information on derivative financial liabilities held for trading purpose

Negative differences related to the derivative financial liabilities held for trading purpose

	Current Period- December 31, 2025		Prior Period- December 31, 2024	
	TL	FC	TL	FC
Forwards	180,148	110,605	908,013	85,625
Swaps	1,531,615	4,311,760	991,340	4,702,126
Futures	-	-	-	-
Options	317,045	668,590	1,849	121,217
Other	-	-	-	-
Total	**2,028,808**	**5,090,955**	**1,901,202**	**4,908,968**

3. Information on funds borrowed

a) Information on banks and other financial institutions

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Central Bank of the Republic of Türkiye	58,498,475	-	46,087,664	-
Domestic banks and institutions	5,702,055	30,720,584	5,950,677	16,243,719
Foreign banks, institutions and funds	5,340,881	242,017,699	2,461,479	225,409,652
Total	**69,541,411**	**272,738,283**	**54,499,820**	**241,653,371**

b) Maturity information of funds borrowed

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Short-term (*)	45,616,894	6,471,514	32,051,714	5,846,548
Medium and Long-term (*)	23,924,517	266,266,769	22,448,106	235,806,823
Total	**69,541,411**	**272,738,283**	**54,499,820**	**241,653,371**

(*) Maturity profile of funds borrowed is prepared in accordance to their original maturities.

Funds borrowed comprise syndication and securitization loans bearing various interest rates and maturities and account for 6.65% (December 31, 2024: 7.68%) of the Group's liabilities. There is no risk concentration on funding sources of the Group.

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

Syndicated Loans Received

Beginning From	Maturity (Days)	Currency	Amount (Millions)	Interest rate	Coordinator Bank	Agent Bank
May 20, 2025	366	USD	472	SOFR+1.60%	Abu Dhabi Commercial Bank Emirates NBD Capital Limited ("EMCAP")	Emirates NBD Capital Limited ("EMCAP")
	366	EUR	487.2	E+1.35%	Abu Dhabi Commercial Bank Emirates NBD Capital Limited ("EMCAP")	Emirates NBD Capital Limited ("EMCAP")
December 8, 2025	367	USD	618	SOFR+1.50%	Abu Dhabi Commercial Bank PJSC ("ADCB") Emirates NBD Capital Limited ("EMCAP")	First Abu Dhabi Bank ("FAB")
	367	EUR	252.2	E+1.25%	Abu Dhabi Commercial Bank PJSC ("ADCB") Emirates NBD Capital Limited ("EMCAP")	First Abu Dhabi Bank ("FAB")

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

Securitisation Loans Received

Beginning From	Due date	Currency	Amount (*) (USDMillions)	Loan Type
October 5, 2018	September 15, 2028	USD	300	Based on international remittance flows / Based on treasury financing transactions
October 15, 2019	December 15 ,2026	USD	417	Based on international remittance flows / Based on treasury financing transactions
March 22, 2021	March 15, 2027	USD	461.5	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2028	USD	200	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2026	USD	508	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2026	EUR	200	Based on international remittance flows
	September 15, 2026	USD	154	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2026	EUR	50	Based on international remittance flows
	March 15, 2026	USD	115.4	Based on international remittance flows / Based on treasury financing transactions
February 21, 2023	March 15, 2028	USD	416.4	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	350	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	182	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	540	Based on international remittance flows / Based on treasury financing transactions
	March 15, 2028	USD	205	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2026	EUR	50	Based on international remittance flows
	March 15, 2027	EUR	25	Based on international remittance flows
March 13, 2023	March 15, 2028	USD	120	Based on international remittance flows / Based on treasury financing transactions
	December 15, 2027	USD	100	Based on international remittance flows / Based on treasury financing transactions
March 28, 2024	December 15, 2028	USD	100	Based on international remittance flows
	March 15, 2029	EUR	100	Based on international remittance flows
	December 15, 2028	EUR	100	Based on international remittance flows
	December 15, 2028	USD	130	Based on international remittance flows
	December 15, 2028	USD	100	Based on international remittance flows
	December 15, 2028	EUR	150	Based on international remittance flows
February 3, 2025	March 15, 2035	USD	300	Based on international remittance flows
	March 15, 2035	USD	25	Based on international remittance flows
	March 15, 2035	USD	25	Based on international remittance flows
	March 15, 2035	USD	107.5	Based on international remittance flows
	March 15, 2035	USD	227.5	Based on international remittance flows
	March 15, 2035	EUR	15	Based on international remittance flows
October 6, 2025	September 15, 2035	USD	63.7	Based on international remittance flows
	September 15, 2035	USD	10.3	Based on international remittance flows
	September 15, 2030	USD	25	Based on international remittance flows
	September 15, 2034	USD	50	Based on international remittance flows
	September 15, 2030	EUR	100	Based on international remittance flows
	September 15, 2030	EUR	100	Based on international remittance flows
	September 15, 2030	USD	225	Based on international remittance flows
	September 15, 2032	USD	250	Based on international remittance flows
	September 15, 2030	USD	125	Based on international remittance flows

(*) In the table, the amounts in the relevant credit tranches are given in USD.

As of December 31, 2025, the total securitization balance is equivalent of USD 2,677 million and EUR 847,750 million (December 31, 2024: USD 2,051 million and EUR 528,7 million).

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

Information on securities issued

On December 8, 2020, the Bank issued USD 750 million Sustainable Bonds with a maturity of 5 years, a coupon rate of 6.50% and a final yield of 6.625%, the first Sustainable Bond issued by a deposit bank in Türkiye.

The Parent Bank completed the second Sustainable Bond issue within the sustainable financing programme on September 16, 2021. The transaction was carried out for USD 500 million with a maturity of 5 years, a coupon rate of 5.50% and a final yield rate of 5.625%. On September 12, 2023, the Parent Bank issued the third sustainable bond with a nominal amount of USD 750 million under the GMTN Programme. The fixed-rate bond with a maturity date of October 12, 2028 and a term of 5 years and 1 month, paying coupons semi-annually, has a coupon rate of 9.0% and a yield to maturity of 9.125%. On October 7, 2024, the Parent Bank issued the fourth sustainable bond with a nominal amount of USD 500 million under the GMTN Programme. The fixed-rate bond with a maturity date of January 7, 2030 and a term of 5 years and 3 months, paying coupons semi-annually, has a coupon rate of 6.875% and a yield to maturity of 6.950%. On July 9, 2025, the Bank issued its fifth sustainable bond with a nominal amount of USD 750 million under the GMTN Program. While the coupon rate of the transaction with a maturity of 5 years, fixed interest, and coupon payment 2 times a year, with a maturity date of July 31, 2030, was 7.250%; the final rate of return was 7.375%.

Within the scope of the program, a total of 424 private placement transactions have been carried out with 24 different banks as of June 2013. Transactions are carried out in various currencies (US Dollar, EUR, GBP, Swiss Franc and Japanese Yen) with maturities of 3 months, 6 months, 1 year, 2 years and 4 years. On February 21, 2023, one securitization-guaranteed bond with a maturity of 1849 days was issued, amounting to USD 116 million. As of December 31, 2025, the total balance of allocated sales transactions was equivalent to USD 3,9 billion.

	TL		FC	
Current Period - December 31, 2025	**Short Term**	**Medium-Long Term**	**Short Term**	**Medium-Long Term**
Nominal	1,268,411	-	-	602,850,490
Cost	887,384	-	-	481,764,983
Net Book Value	1,236,310	-	-	487,813,963
Prior Period - December 31, 2024				
Nominal	6,073,438	-	5,985,795	198,183,080
Cost	5,448,041	-	5,980,532	197,567,905
Net Book Value	5,784,837	-	6,085,568	201,830,877

4. Components of "other external resources payable" in the consolidated financials that comprise at least 20% of the account, if the account exceeds 10% of total liabilities and equity excluding off-balance sheet commitments.

Other external resources payable in the consolidated financials do not exceed 10% of total liabilities and equity.

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

5. Criteria used in the determination of lease instalments in the finance lease contracts, renewal and purchase options, restrictions, and significant burdens imposed on the bank on such contracts

Obligations under finance leases

The amounts recognized under TFRS 16 as of December 31, 2025 and December 31, 2024 are presented below.

Current Period – December 31, 2025	**Service Buildings**	**Vehicles**	**Total**
Lease payables	8,351,719	530,480	8,882,199
Deferred rental expenses	4,843,566	106,539	4,950,105
Lease payables (Net)	**3,508,153**	**423,941**	**3,932,094**
Right of use assets	3,255,916	411,723	3,667,639

Prior Period - December 31, 2024	**Service Buildings**	**Vehicles**	**Total**
Lease payables	11,012,700	349,164	11,361,864
Deferred rental expenses	5,856,811	73,004	5,929,815
Lease payables (Net)	**5,155,889**	**276,160**	**5,432,049**
Right of use assets	5,105,272	272,879	5,378,151

Short term lease contracts with a duration of 12 months or less and lease contracts for ATMs that are determined to be of low value by the Parent Bank have been evaluated within the scope of the exemption recognized by the standard, and payments for these contracts are recorded as expense in the period they occur. In this context, TL 591,074 of lease payments were made in the related period (December 31, 2024: TL 1,012,328).

	Current Period – December 31, 2025		**Prior Period-December 31, 2024**	
	Gross	**Net**	**Gross**	**Net**
Under 1 year	409,732	361,717	153,640	138,699
1-4 Years	1,425,784	1,032,533	1,151,716	848,025
Over 4 years	7,046,683	2,537,844	10,056,508	4,445,325
Total	**8,882,199**	**3,932,094**	**11,361,864**	**5,432,049**

With the "TFRS 16 Leases" standard, effective the difference between operational lease and financial lease has been eliminated, and leasing transactions have started to be disclosed under the "liabilities from leasing transactions" line.

6. Information on derivative financial liabilities held for risk management purpose

Negative differences related to the derivative financial liabilities held for risk management purpose

None.

7. Information on provisions

Information on employee rights

According to the TAS-19- Judgments of benefits that are provided to employees, bank accounts and calculate provision to obligations of severance pay and allowance rights.

As of December 31, 2025, TL 6,207,955 (December 31, 2024: TL 5,064,949) provision for severance pay and TL 1,313,345 (December 31, 2024: TL 710,426) provision for unused vacation are stated in financial statements under employee rights provision.

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

Movement of severance pay provision in the period:

	Current Period – December 31, 2025	Prior Period - December 31, 2024
Opening balance	**5,064,949**	**3,879,942**
Current service cost	542,945	374,724
Previous service cost	182	133
Interest cost	1,278,956	926,870
Paid compensation	(186,807)	(1,078,595)
Payment/Reduction of benefits/Layoff accordingly composed loss/(gain)	10,049	13,817
Actuary loss/(gain)	(512,837)	944,560
Net foreign exchange differences from foreign subsidiaries	10,518	3,498
Closing balance	**6,207,955**	**5,064,949**

Information on pension rights

The technical financial statements of the Fund are audited by an actuary registered in the actuarial registry in accordance with Article 21 of the Insurance Law No. 5684 registered to "Actuarial Regulation" issued pursuant to this article. Based on current period the actuarial report, neither technical nor actual deficit has been identified that requires provisioning.

Transferable retirement and health liabilities	Current Period - December 31, 2025	Prior Period - December 31, 2024
Net Present Value of Transferable Retirement Liabilities	(99,920,644)	(74,030,863)
Net Present Value of Transferable Retirement and Health Contributions	140,949,037	66,774,927
General Administration Expenses	(999,206)	(740,309)
Present Value of Pension and Medical Benefits Transferable to SSF (1)	-	(7,996,245)
Fair Value of Plan Assets (2)	38,578,280	26,563,304
Asset Surplus over Transferable Benefits ((2)-(1) = (3))	38,578,280	18,567,059

Actuarial assumptions used in valuation of Non-Transferable Benefits are as follows:

Discount Rates	Current Period – December 31, 2025	Prior Period - December 31, 2024
Benefits Transferable to SSI	9.80%	9.80%

Distribution of total assets of the Retirement Fund as of December 31, 2025 and December 31, 2024 is presented below:

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Bank placements	16,325,890	9,126,513
Government Bonds and Treasury Bill, Fund and Accrual Interest Income	8,490,886	6,872,648
Tangible assets (*)	11,583,118	9,279,410
Other	2,178,385	1,284,734
Total	**38,578,279**	**26,563,305**

(*) As of December 31, 2025, the value of the fixed assets are shown considering the fair value of the properties owned instead of the balance sheet value.

Provision for currency exchange loss on foreign currency indexed loans

None as of December 31, 2025 and December 31, 2024.

Provisions for non-cash loans that are not indemnified and not converted into cash

As of December 31, 2025, the Parent Bank has recorded TL 220,326 (December 31, 2024: TL 139,368) as provisions for non-cash loans that are not indemnified or converted into cash.

Information on free provision for probable risks

As of December 31, 2025, free provision in the financial statement is amounting to TL 8,000,000 which TL 11,000,000 free provision was reversed in the current period and then TL 4,000,000 free provision was provided in the current year from TL 15,000,000 free provision which was provided in prior years. Reversal of free provision amounting to TL 11,000,000 was accounted under other operating income and additional free provision expense amounting to TL 4,000,000 was accounted under other provision expense in the consolidated profit or loss statement.

8. Taxation

Current Taxes

Tax provision

As of and for the year ended December 31, 2025, the tax liability of the Group is amounting to TL 9,899,343 (December 31, 2024: TL 671,344).

Information on taxes payable

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Corporate taxes payable	9,899,343	671,344
Taxation on securities	11,880,899	5,037,895
Capital gains tax on property	30,679	15,931
Banking and Insurance Transaction Tax (BITT)	5,308,635	4,352,122
Taxes on foreign exchange transactions	128,660	60,385
Value added tax payable	245,866	246,975
Other	1,392,275	568,992
Total	**28,886,357**	**10,953,644**

Information on premiums payable

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Social security premiums- employee share	6,084	4,374
Social security premiums- employer share	8,320	5,387
Bank pension fund premium- employee share	-	-
Bank pension fund premium- employer share	316	244
Pension fund membership fees and provisions- employee share	-	-
Pension fund membership fees and provisions- employer share	-	-
Unemployment insurance- employee share	26,890	16,991
Unemployment insurance- employer share	53,535	33,686
Other	3	4
Total	**95,148**	**60,686**

Information on deferred tax liabilities

Group's deferred tax debts as of December 31, 2025, TL 3,427,492 (December 31, 2024: TL 2,165,638).

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

9. Information on payables for assets held for resale and tangible assets related to discounted activities

None.

10. Information on subordinated loans

Total balance sheet value of the bonds is TL 128,298,010 as of December 31, 2025 (December 31, 2024: TL 84,921,106).

	Current Period- December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Debt instruments to be included in the additional capital calculation	**5,151,504**	**83,881,791**	**5,149,446**	**47,425,615**
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	5,151,504	83,881,791	5,149,446	47,425,615
Debt instruments to be included in the additional secondary calculation	**8,542,079**	**30,722,636**	**7,062,504**	**25,283,541**
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	8,542,079	30,722,636	7,062,504	25,283,541
Total	**13,693,583**	**114,604,427**	**12,211,950**	**72,709,156**

Detailed explanations on subordinated debts are given in the Section IV, "Information on Instruments to be Included in Equity Calculation".

11. Information on shareholders' equity

Paid-in capital

	Current Period - December 31, 2025	Prior Period - December 31, 2024
Common stock	9,915,922	9,915,922
Preferred stock	-	-

Paid-in capital of the Parent Bank amounted to TL 9,915,922 is divided into groups comprised of 10.84% Group (A), 3.93% Group (B), 4.08% Group (C) and 81.15% Group (D).

Board of Directors' members; three members representing Group (A), one member representing Group (B), and two members representing Group (C); among the nominees shown by the majority of each group, and one member among the nominees offered by the shareholders at the General Assembly are selected. Preference of Group (D) is primarily taken into account in the selection of the last-mentioned member.

Paid-in capital amount, explanation as to whether the registered share capital system is applicable at the parent bank; if so the amount of registered share capital

Capital System	Paid-in Capital	Ceiling per Registered Share Capital
Registered capital system	9,915,922	25,000,000

Information on share capital increases and their sources; other information on any increase in capital shares during the current period

None.

Information on share capital increases from revaluation funds

None.

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED LIABILITIES (Continued)

11. Information on shareholders' equity

Capital commitments for current financial year and following period and the general purpose of these commitments and the estimated resources required for these commitments

None

Prior period indicators of the Parent Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering the ambiguity of the indicators

None.

Information on the privileges given to stocks representing the capital

None.

Valuation differences of the marketable securities

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Associates, subsidiaries and joint ventures	25,908,395	-	9,065,537	-
Financial assets at fair value through other comprehensive income	(4,975,590)	6,628,461	(5,293,979)	5,466,907
Foreign exchange differences	60,343	-	38,386	-
Total	**20,993,148**	**6,628,461**	**3,809,944**	**5,466,907**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ITEMS

1. Disclosures related to off-balance sheet commitments

Type and amount of consolidated irrevocable commitments

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Commitments for credit card limits	810,920,806	458,300,096
Loan granting commitments	505,738,985	297,040,379
Commitments for cheque payments	19,430,004	14,787,396
Asset purchase sale commitments	379,029,773	229,009,331
Other	43,102,260	39,804,925
Total	**1,758,221,828**	**1,038,942,127**

Type and amounts of possible losses from off-balance sheet items

Guarantees, bills of exchange and acceptances and other letters of credit which can be counted as financial collateral

The Parent Bank provided specific provision amounting to TL 2,027,441 (December 31, 2024: TL 1,634,835) for non-cash loans that are not indemnified or converted to cash recorded under off-balance sheet items amounting to TL 220,326 (December 31, 2024: TL 139,368).

Final guarantees, provisional guarantees, sureties and similar transactions

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Provisional letters of guarantee	18,997,207	18,824,816
Final letters of guarantee	316,787,540	214,865,409
Letters of guarantee for advances	92,348,290	66,826,636
Letters of guarantee given to custom offices	29,686,844	21,073,866
Other letters of guarantee	311,266,945	238,272,612
Total	**769,086,826**	**559,863,339**

2. Non-cash loans

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Non-cash loans given for cash loan risks	153,539,852	127,429,341
With original maturity of 1 year or less	*7,965,530*	*12,697,870*
With original maturity of more than 1 year	*145,574,322*	*114,731,471*
Other non-cash loans	758,088,660	559,220,132
Total	**911,628,512**	**686,649,473**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ITEMS (Continued)

3. Sectoral risk concentrations of non-cash loans

	Current Period - December 31, 2025				Prior Period - December 31, 2024			
	TL	%	FC	%	TL	%	FC	%
Agricultural	**1,239,258**	**0.26**	**1,089,938**	**0.25**	**631,402**	**0.18**	**105,135**	**0.04**
Farming and Cattle	1,091,457	0.23	1,061,334	0.24	536,335	0.15	18,514	0.01
Forestry	36,888	0.01	-	-	5,918	-	-	-
Fishing	110,913	0.02	28,604	0.01	89,149	0.03	86,621	0.03
Manufacturing	**147,221,331**	**31.39**	**206,082,154**	**46.57**	**118,126,087**	**33.40**	**177,299,952**	**53.24**
Mining	5,241,235	1.12	5,290,222	1.20	4,349,313	1.23	3,729,375	1.12
Production	104,382,549	22.25	188,202,331	42.53	97,000,651	27.43	160,901,140	48.32
Electric, gas and water	37,597,547	8.02	12,589,601	2.84	16,776,123	4.74	12,669,437	3.80
Construction	**108,437,283**	**23.11**	**94,944,882**	**21.45**	**83,360,846**	**23.57**	**50,427,115**	**15.14**
Services	**205,587,133**	**43.83**	**120,855,891**	**27.30**	**145,314,354**	**41.11**	**87,908,625**	**26.39**
Wholesale and retail trade	102,700,890	21.90	42,625,289	9.63	70,364,362	19.91	32,646,676	9.80
Hotel, food and beverage Services	7,534,974	1.61	1,867,808	0.42	5,041,057	1.43	1,337,299	0.40
Transportation and telecommunication	29,128,316	6.21	58,109,920	13.13	19,708,837	5.57	35,528,073	10.67
Financial institutions	32,201,279	6.86	1,429,438	0.32	31,924,272	9.03	615,051	0.18
Real estate and renting Services	14,156,264	3.02	9,895,940	2.24	7,435,930	2.10	12,207,518	3.67
Self-employment services	16,122,449	3.44	6,005,420	1.35	8,727,879	2.47	5,159,318	1.55
Education services	1,469,490	0.31	228,627	0.05	705,697	0.20	-	-
Health and social services	2,273,471	0.48	693,449	0.16	1,406,320	0.40	414,690	0.12
Other	**6,596,476**	**1.42**	**19,574,166**	**4.43**	**6,203,887**	**1.74**	**17,272,070**	**5.19**
Total	**469,081,481**	**100.00**	**442,547,031**	**100.00**	**353,636,576**	**100.00**	**333,012,897**	**100.00**

4. Information on the first and second group of non-cash loans

	Group I		Group II	
Current Period - December 31, 2025	**TL**	**FC**	**TL**	**FC**
Letters of Guarantee	453,526,701	292,953,508	10,504,599	10,074,577
Confirmed Bills of Exchange and Acceptances	4,258	6,169,762	-	-
Letters of Credit	219,172	120,721,738	-	1,688,680
Endorsements	-	-	-	-
Purchase Guarantees for Securities Issued	-	-	-	-
Factoring Guarantees	3,388,667	6,286,683	-	-
Other Guarantees and Sureties	202,529	3,860,197	-	-
Non-Cash Loans	**457,341,327**	**429,991,888**	**10,504,599**	**11,763,257**

	Group I		Group II	
Prior Period - December 31, 2024	**TL**	**FC**	**TL**	**FC**
Letters of Guarantee	341,531,189	201,553,493	6,499,431	8,924,534
Confirmed Bills of Exchange and Acceptances	4,258	6,963,856	-	-
Letters of Credit	187,484	104,086,997	-	3,131,392
Endorsements	-	-	-	-
Purchase Guarantees for Securities Issued	-	-	-	-
Factoring Guarantees	3,234,386	4,838,895	-	-
Other Guarantees and Sureties	904,121	3,154,602	-	-
Non-Cash Loans	**345,861,438**	**320,597,843**	**6,499,431**	**12,055,926**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ITEMS (Continued)

5. Information on derivative transactions

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Trading Derivatives		
Foreign Currency Related Derivative Transactions (I)	**975,629,648**	**625,349,895**
Currency Forwards	45,644,063	110,701,718
Currency Swaps	814,719,047	503,416,155
Currency Futures	-	-
Currency Options	115,266,538	11,232,022
Interest Rate Derivative Transactions (II)	**340,331,638**	**240,203,588**
Interest Rate Forwards	-	-
Interest Rate Swaps	340,331,638	240,203,588
Interest Rate Options	-	-
Interest Rate Futures	-	-
Other Trading Derivatives (III)	**542,049,956**	**289,075,233**
A. Total Trading Derivatives (I+II+III)	**1,858,011,242**	**1,154,628,716**
Hedging Derivatives	**-**	**-**
Fair Value Hedges	-	-
Cash Flow Hedges	-	-
Hedges for Foreign Currency Investments	-	-
B. Total Hedging Derivatives	**-**	**-**
Derivative Transactions (A+B)	**1,858,011,242**	**1,154,628,716**

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ITEMS (Continued)

5. Information on derivative transactions (Continued)

Current Period - December 31, 2025	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Total
Currency swaps:						
Purchase	158,339,004	66,414,455	-	3,437,306	-	228,190,765
Sale	195,851,621	236,429,392	-	-	-	432,281,013
Currency forwards:						
Purchase	3,037,160	9,538,406	8,833,529	1,437,620	-	22,846,715
Sale	3,032,367	9,515,753	8,811,923	1,437,305	-	22,797,348
Cross currency interest rate swaps:						
Purchase	-	-	8,037,632	80,235,503	-	88,273,135
Sale	-	-	1,425,026	64,549,108	-	65,974,134
Interest rate swaps:						
Purchase	-	-	7,540,956	48,512,477	114,112,386	170,165,819
Sale	-	-	7,540,956	48,512,477	114,112,386	170,165,819
Options:						
Purchase	18,189,031	18,644,933	18,912,806	-	-	55,746,770
Sale	18,499,228	20,175,972	20,844,568	-	-	59,519,768
Trading securities:						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Futures:						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Other trading derivatives:						
Purchase	133,475,639	181,114,964	17,404,515	44,571,966	-	376,567,084
Sale	89,966,119	9,332,073	23,687,889	42,496,791	-	165,482,872
Total purchases	**313,040,834**	**275,712,758**	**60,729,438**	**178,194,872**	**114,112,386**	**941,790,288**
Total sales	**307,349,335**	**275,453,190**	**62,310,362**	**156,995,681**	**114,112,386**	**916,220,954**
Total	**620,390,169**	**551,165,948**	**123,039,800**	**335,190,553**	**228,224,772**	**1,858,011,242**

Prior Period - December 31, 2024	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Total
Currency swaps:						
Purchase	163,278,925	10,507,013	-	5,590,010	-	179,375,948
Sale	223,124,844	10,990,786	-	5,589,456	-	239,705,086
Currency forwards:						
Purchase	8,624,580	30,269,894	16,421,444	102,207	-	55,418,125
Sale	8,607,484	30,203,046	16,370,893	102,170	-	55,283,593
Cross currency interest rate swaps:						
Purchase	707,192	-	-	49,546,094	2,121,578	52,374,864
Sale	119,040	-	-	31,403,202	438,015	31,960,257
Interest rate swaps:						
Purchase	10,000	10,000	-	49,820,064	70,261,730	120,101,794
Sale	10,000	10,000	-	49,820,064	70,261,730	120,101,794
Options:						
Purchase	2,450,559	3,009,347	268,784	-	-	5,728,690
Sale	2,314,265	2,956,839	232,228	-	-	5,503,332
Trading securities:						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Futures:						
Purchase	-	-	-	-	-	-
Sale	-	-	-	-	-	-
Other trading derivatives:						
Purchase	110,703,170	17,466	3,648,934	61,872,584	-	176,242,154
Sale	52,657,920	17,466	3,648,937	54,387,178	2,121,578	112,833,079
Total purchases	**285,774,426**	**43,813,720**	**20,339,162**	**166,930,959**	**72,383,308**	**589,241,575**
Total sales	**286,833,553**	**44,178,137**	**20,252,058**	**141,302,070**	**72,821,323**	**565,387,141**
Total	**572,607,979**	**87,991,857**	**40,591,220**	**308,233,029**	**145,204,631**	**1,154,628,716**

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III. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ITEMS (Continued)

6. Contingent assets and liabilities

Group allocates TL 265,508 as provision for lawsuits against the Group (December 31, 2024: TL 221,074).

7. Services rendered on behalf of third parties

The Parent Bank acts as an investment agent for banking transactions on behalf of its customers and provides custody services. Such transactions are followed under off-balance sheet accounts. The Parent Bank's custody services and banking transactions on behalf of individuals and corporate customers do not present a material portion.

IV. INFORMATION ON AND DISCLOSURES RELATED TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

1. Interest income

Information on interest income received from loans

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Short-term Loans	321,868,171	13,557,866	251,516,014	11,521,973
Medium and Long-Term Loans	268,398,933	54,389,951	177,054,422	38,366,744
Non-performing Loans	10,527,565	-	2,904,702	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-
Total	**600,794,669**	**67,947,817**	**431,475,138**	**49,888,717**

Information on interest income received from banks

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Central Bank of the Republic of Türkiye	-	-	-	-
Domestic Banks	229,277	135,343	466,352	186,150
Foreign Banks	-	1,342,292	-	1,195,712
Foreign Head Office and Branches	-	-	-	-
Total	**229,277**	**1,477,635**	**466,352**	**1,381,862**

Information on interest income received from marketable securities portfolio

	Current Period – December 31, 2025		Prior Period – December 31, 2024	
	TL	FC	TL	FC
Financial assets at fair value through profit or loss	100,170	56,938	11,804	201,184
Financial assets at fair value through other comprehensive income	115,359,213	15,573,877	69,139,482	15,841,744
Financial assets measured at amortized cost	117,513,634	4,789,657	100,781,162	2,050,079
Total	**232,973,017**	**20,420,472**	**169,932,448**	**18,093,007**

Information on interest income received from associates and subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Interest Received from Associates and Subsidiaries	155,743	158,092

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. INFORMATION ON AND DISCLOSURES RELATED TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

2. Interest Expense

Interest expense on funds borrowed

	Current Period - December 31, 2025		Prior Period - December 31, 2024	
	TL	FC	TL	FC
Banks	**10,261,153**	**18,861,944**	**8,469,725**	**15,598,658**
Central Bank of the Republic of Türkiye	6,449,862	25,087	4,964,136	12,535
Domestic Banks	2,360,706	1,592,860	2,442,392	799,406
Foreign Banks	1,450,585	17,243,997	1,063,197	14,786,717
Foreign Head Offices and Branches	-	-	-	-
Other Institutions	**-**	**865,884**	**-**	**1,021,010**
Total	**10,261,153**	**19,727,828**	**8,469,725**	**16,619,668**

Interest expense paid to associates and subsidiaries

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Interests paid to the associates and subsidiaries	2,185,713	1,465,171

Interest expense on securities issued

Interest paid to securities issued as at for the period ended December 31, 2025, is TL 28,626,194 (TL 3,741,987 and FC 24,884,207). (December 31, 2024: TL 18,650,766 (TL 3,962,912 and FC 14,687,854)).

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IV. INFORMATION ON AND DISCLOSURES RELATED TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

2. Interest Expense (Continued)

Maturity structure of the interest expense on deposits

		Time Deposits						
Current Period – December 31, 2025	**Demand Deposits**	**Up to 1 Month**	**Up to 3 Months**	**Up to 6 Months**	**Up to 1 Year**	**More than 1 Year**	**Cumulative deposit**	**Total**
TL								
Interbank deposits	-	1,032,261	15,436,354	-	-	-	-	16,468,615
Saving deposits	65,094	28,853,529	243,586,540	76,632,184	4,433,727	6,154,175	799	359,726,048
Public sector deposits	490,677	22,020,403	12,019,270	1,553,337	437,896	31,221	-	36,552,804
Commercial deposits	173,224	106,297,660	96,607,686	38,986,229	7,586,765	3,844,828	-	253,496,392
Other deposits	9,053	7,233,555	37,728,093	10,885,586	870,310	245,823	-	56,972,420
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Total	**738,048**	**165,437,408**	**405,377,943**	**128,057,336**	**13,328,698**	**10,276,047**	**799**	**723,216,279**
FC								
Foreign currency deposits	269,548	1,384,839	1,931,976	240,437	553,441	401,347	-	4,781,588
Interbank deposits	-	108,869	1,628,026	-	-	-	-	1,736,895
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	4	151	37,062	4,355	-	41,572
Total	**269,548**	**1,493,708**	**3,560,006**	**240,588**	**590,503**	**405,702**	**-**	**6,560,055**
Grand Total	**1,007,596**	**166,931,116**	**408,937,949**	**128,297,924**	**13,919,201**	**10,681,749**	**799**	**729,776,334**

		Time Deposits						
Prior Period – December 31, 2024	**Demand Deposits**	**Up to 1 Month**	**Up to 3 Months**	**Up to 6 Months**	**Up to 1 Year**	**More than 1 Year**	**Cumulative deposit**	**Total**
TL								
Interbank deposits	-	8,159	5,262,932	-	-	-	-	5,271,091
Saving deposits	87,421	11,394,345	133,869,146	75,798,721	24,166,619	15,880,218	913	261,197,383
Public sector deposits	415,505	14,789,293	12,388,646	1,113,312	216,365	8,434	-	28,931,555
Commercial deposits	441,591	69,092,560	68,817,426	44,204,677	14,554,309	10,226,848	-	207,337,411
Other deposits	9,792	5,031,636	22,917,935	14,097,540	1,389,418	20,688	-	43,467,009
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Total	**954,309**	**100,315,993**	**243,256,085**	**135,214,250**	**40,326,711**	**26,136,188**	**913**	**546,204,449**
FC								
Foreign currency deposits	271,894	1,682,762	3,886,438	402,424	335,485	734,681	-	7,313,684
Interbank deposits	44,388	3,076	1,984,151	-	-	-	-	2,031,615
Deposits with 7 days notification	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	110	955	19,066	2,848	-	22,979
Total	**316,282**	**1,685,838**	**5,870,699**	**403,379**	**354,551**	**737,529**	**-**	**9,368,278**
Grand Total	**1,270,591**	**102,001,831**	**249,126,784**	**135,617,629**	**40,681,262**	**26,873,717**	**913**	**555,572,727**

3. Dividend Income

	Current Period – December 31, 2025	**Prior Period – December 31, 2024**
Financial assets at fair value through profit or loss	17,857	13,036
Financial assets at fair value through other comprehensive income	9,561	8,211
Investments in Associates	233,636	111,622
Total	**261,054**	**132,869**

4. Information on trading income/loss

	Current Period – December 31, 2025	**Prior Period – December 31, 2024**
Income	**369,730,664**	**220,091,487**
Income from capital market operations	114,501,255	68,362,423
Income from derivative financial instruments	165,322,685	99,450,811
Foreign exchange gains	89,906,724	52,278,253
Losses	**(362,684,530)**	**(228,979,470)**
Loss from capital market operations	(107,646,501)	(65,237,311)
Loss from derivative financial instruments	(177,195,404)	(125,523,040)
Foreign exchange loss	(77,842,625)	(38,219,119)
Net trading profit/loss	**7,046,134**	**(8,887,983)**

Net profit arising from changes in foreign exchange rates that relate to the Group's foreign exchange rate based derivative financial instruments is amounting to TL 19,305,891 as at and for the year ended December 31, 2025 (December 31, 2024: net loss of TL 29,346,667).

5. Information on other operating income

	Current Period – December 31, 2025	**Prior Period – December 31, 2024**
Income from reversal of the provisions for loans from prior periods	45,240,709	39,685,678
Communication income	53,281	44,295
Gain on sale of assets	2,649,743	4,668,269
Rent income	157,676	104,865
Other income (*)	20,219,403	15,567,075
Total	**68,320,812**	**60,070,182**

(*) The related balance includes the reversal of provisions amounting to TL 11,000,000 in the current period (December 31, 2024: TL 2,500,000) and income from the fair value adjustment of investment properties amounting to TL 7,104,722 December 31, 2024: TL 9,561,044).

6. Expected credit loss and other provision expenses

	Current Period- December 31, 2025	**Prior Period – December 31, 2024**
Expected Credit Loss	**76,988,476**	**45,915,789**
12 month expected credit loss (stage 1)	12,907,267	14,187,992
Significant increase in credit risk (stage 2)	26,745,006	19,755,751
Non-performing loans (stage 3)	37,336,203	11,972,046
Marketable Securities Impairment Expense	**213,467**	**421,147**
Financial Assets at Fair Value through Profit or Loss	187,830	98,301
Financial Assets at Fair Value Through Other Comprehensive Income	25,637	322,846
Investments in Associates, Subsidiaries and Held-to-maturity Securities Value Decrease	**37,929**	**271,855**
Investments in Associates	37,929	271,855
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	**4,000,000**	**6,507,039**
Total	**81,239,872**	**53,115,830**

(*) The amount of the free provision reserved in the current period is TL 4,000,000 (31 December 2024: TL 6,500,000).

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IV. INFORMATION AND DISCLOSURES RELATED TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

7. Information on other operating expenses

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Reserve for Employee Termination Benefits	1,665,873	273,473
Deficit Provision for Pension Funds	-	-
Impairment Losses on Tangible Assets	-	2,267
Depreciation Expenses on Tangible Assets	3,206,882	2,027,079
Impairment Losses on Intangible Assets	-	-
Impairment Losses on Goodwill	-	-
Amortization Expenses on Intangible Assets	215,596	154,692
Impairment Expenses of Equity Participations for which Equity Method is Applied	-	-
Impairment Losses on Assets to be Disposed	-	-
Depreciation Expenses on Assets to be Disposed	-	-
Impairment Losses on Assets Held for Sale	-	-
Other Operating Expenses	46,477,447	31,036,440
Leasing expenses related to TFRS 16 exceptions	*591,074*	*1,012,328*
Repair and maintenance expenses	*1,148,289*	*796,423*
Advertisement expenses	*2,341,026*	*1,593,248*
Other expenses (*)	*42,397,058*	*27,634,441*
Loss on sale of assets	13,828	1,789
Other (**)	22,594,003	13,494,566
Total	**74,173,629**	**46,990,306**

(*) Includes promotional expenses related to credit cards and banking services.

(**) Includes personnel dividend accrual expenses, as well as taxes, duties, charges, funds, and SDIF (Savings Deposit Insurance Fund) expenses.

8. Information on income/loss from discontinued and continuing operations

Information and detailed tables on profit before tax from continuing operations are presented in disclosures 1-7 in this section. The Group has no discontinued operations.

9. Information on tax provision from discontinued and continuing operations

Information on provision for taxes on income from continuing operations is presented in disclosure 11 in this section. The Group has no discontinued operations.

10. Information on net profit/loss from discontinued and continuing operations

Information on net profit/loss from continuing operations is presented in disclosures 1-12 in this section. The Group has no discontinued operations.

11. Provision for taxes

Current year taxation benefit or charge and deferred tax benefit or charge

In the current period, the Group recorded a tax provision of TL (24,736,095) (December 31, 2024: TL (10,550,627)) from the operating profit in accordance with the Corporate Tax Law and other laws and regulations.

As of December 31, 2025, the Group's deferred tax income from the occurrence/ (Closing) of deductible temporary differences is TL 112,261 (December 31, 2024: TL (1,562,280)), from the taxable temporary differences (Occurrence)/Closing TL (3,708,102) (December 31, 2024: (8,427,702)) has deferred tax expense.

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IV. INFORMATION ON DISCLOSURES RELATED TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

12. Information on net profit and loss

The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the complete understanding of the Bank's performance for the period

Group has incurred TL 1,041,736,010 interest income and TL 879,240,237 interest expense, also incurred TL 71,801,112 amount of net fee and commission income from its ordinary banking operations (December 31, 2024: TL 745,346,819 interest income, TL 637,991,017 interest expense, TL 45,290,191 net fee and commission income).

Any changes in estimations, that might have a material effect on current and subsequent period, is indicated

None.

13. Income/loss related to non-controlling interest

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Income/(losses) related to non-controlling interest	3,598,983	4,123,957

14. Information related to the sub-accounts which constitute at least 20% of other items, in case of the components of other items in the profit or loss statement exceeding 10% of the group total

Group's other commissions income mainly consists of credit card fee and commissions, insurance commissions and intelligence commissions.

Group's other commissions expense mainly consists of credit card fee and commissions and commissions given for foreign banks credits.

15. Fees for services received from an independent audit firm

In accordance with the decision of the KGK dated March 26, 2021, the fees for the reporting period concerning the services acquired by the Bank from the independent auditor or independent audit firm are given in the table below, excluding VAT.

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Independent audit fee for the reporting period	60,645	33,165
Fees for other assurance services	24,912	14,942
Fee for other services other than independent audit	31,000	25,595
Total	**116,557**	**73,702**

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V. INFORMATION AND DISCLOSURES RELATED TO STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

1. Information on increases that occur after revaluation of available-for-sale investments

Movement tables related to revaluation differences of available-for-sale investments where valuation differences arising from the fair value measurement of fair value through other comprehensive income, subsidiaries and affiliates are recorded are as follows:

Valuation Differences of Marketable Securities	Current Period – December 31, 2025	Prior Period – December 31, 2024
Valuation differences at the beginning of the year	181,260	5,671,208
Fair value changes in the current year	1,832,455	(12,378,018)
Valuation differences transferred to the statement of income	(72,219)	4,389,937
Effect of deferred taxes	(343,873)	2,498,133
Valuation differences at the end of the year	**1,597,623**	**181,260**

Valuation Difference of the Subsidiaries and Affiliates	Current Period – December 31, 2025	Prior Period – December 31, 2024
Valuation differences at the beginning of the year	6,550,591	5,240,283
Fair value changes in the current year	18,333,818	1,307,785
Valuation differences transferred to the statement of income	-	-
Effect of deferred taxes	-	2,523
Valuation differences at the end of the year	**24,884,409**	**6,550,591**

2. Information on increases in cash flow hedges

None.

3. Reconciliation of the beginning and end of the year balances of foreign exchange differences

As of December 31, 2025, the foreign exchange difference amounts to TL 60,343 (December 31, 2024: TL 38,386).

4. Information on correction differences of shareholders' equity accounts due to inflation

In compliance with BRSA's Circular on April 28, 2005 on ceasing the inflation accounting application, the balances resulted from the inflation accounting application as at December 31, 2004 and booked according to the Uniform Chart of Accounts and the related Articles, are transferred to the main accounts that were subject to the inflation accounting adjustments except for "capital reserves from inflation adjustments". The balance of "capital reserves from inflation adjustments" account is transferred to "other capital reserves" account. In 2006, the Bank has increased its paid in capital through "other capital reserves" by TL 605,763.

5. Information on profit distribution

At the 71st General Assembly of Shareholders held on April 25, 2025, it was resolved that of the distributable net profit for the period amounting to TL 40,375,301, TL 4,037,530 would be allocated to legal reserves, TL 36,317,239 to extraordinary reserves, and TL 20,532 to special funds.

6. Information on decreases of revaluation of available-for-sale investments

Revaluation differences of available-for-sale investments has resulted with decrease in the current year. Detailed information about the decreases is explained above in Note 1.

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DISCLOSURE AND FOOTNOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. INFORMATION AND DISCLOSURES ON STATEMENT OF CASH FLOWS

1. Disclosures for "other" items in statement of cash flows and effect of change in foreign currency rates cash and cash equivalents

"Other" item under the "operating profit before changes in operating assets and liabilities" amounting to TL 65,654,222 (December 31, 2024: TL (666,850)) is comprised of other operating expense in the balance sheet, fees and commission expense, and cash amount of trading profit/loss.

"Net increase/decrease in other liabilities" amounting to TL (68,869,851) (December 31, 2024: TL 269,839,773) under "changes in operating assets and liabilities" is mainly comprised of find based cash outflows from repurchase agreements.

"Other" balance under "net cash flow from investing activities" amounting to TL (672,537) (December 31, 2024: TL (567,000)) is comprised of purchases of intangible assets.

When calculating exchange rate effect on cash and cash equivalents, related assests' high turnover rate are taken into consideration. Each exchange rate's arithmetic average of the last five days before the report date and provision of average TL that is calculated from the difference from current period's exchange rate are reflected as an effect of exchange rate change on the cash flow statement. Except for the above-mentioned, banks that have less than three months to maturity are accepted as cash equivalents and average TL provision is calculated by difference between related operation's per term exchange rate and current period's exchange rate. As of December 31, 2025 impact of the exchange rate change on cash and cash equivalents is TL (1,095,954) (December 31, 2024: TL (965,947)).

2. Cash flows from acquisition of associates, subsidiaries and joint-ventures

It is explained in footnotes 7 and 8 of subsidiaries and affiliates in the Section V.

3. Cash flows from the disposal of associates, subsidiaries and joint-ventures

It is explained in footnotes 7 and 8 of subsidiaries and affiliates in the Section V.

4. Information on cash and cash equivalents

Information on cash and cash equivalents at the beginning of the year

	Prior Period – December 31, 2024	Prior Period – December 31, 2023
Cash on hand	**31,941,507**	**21,482,817**
Cash in TL	7,956,434	5,432,322
Cash in foreign currency	23,985,073	16,050,495
Cash equivalents	**673,083,718**	**315,200,172**
CBRT	701,860,353	363,862,692
Banks	71,767,639	53,151,593
Receivables from money markets	129,664,820	81,420,621
Other (*)	34,694,064	390,255
Loans and advances to banks having maturity of more than 3 months	(7,365,802)	(261,766)
Restricted cash and cash equivalents	(257,058,133)	(182,776,803)
Unrealized foreign exchange rate differences on cash equivalents	(479,223)	(586,420)
Total	**705,025,225**	**336,682,989**

(*) As of 31 December 2024, the amount of TL 2,671,292 classified under 'other' consists of cash in transit (31 December 2023: TL 124,973).

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VI. INFORMATION AND DISCLOSURES ON STATEMENT OF CASH FLOWS (Continued)

4. Information on cash and cash equivalents

Information on cash and cash equivalents at the end of the year

	Current Period – December 31, 2025	Prior Period – December 31, 2024
Cash on hand	**28,001,074**	**31,941,507**
Cash in TL	8,805,257	7,956,434
Cash in foreign currency	19,195,817	23,985,073
Cash equivalents	**508,097,425**	**673,083,718**
CBRT	794,904,463	701,860,353
Banks	82,828,154	71,767,639
Receivables from money markets	2,320,160	129,664,820
Other (*)	1,682,337	34,694,064
Loans and advances to banks having maturity of more than 3 months	-	(7,365,802)
Restricted cash and cash equivalents	(373,540,479)	(257,058,133)
Unrealized foreign exchange rate differences on cash equivalents	(97,210)	(479,223)
Total	**536,098,499**	**705,025,225**

(*) As of December 31, 2025, the amount of TL 1,682,337 (December 31, 2024: TL 2,671,292) included under the 'other' item consists of cash in transit.

5. Management comment on restricted cash and cash equivalents due to legal requirements or other reasons taking materiality principle into account

Reserve requirements and time deposit non-free accounts at CBRT amounting to TL 326,985,421 as at December 31, 2025 (December 31, 2024: TL 215,084,857) has not been included in cash and cash equivalents.

Foreign currency bank deposits amounting to TL 46,555,058 (December 31, 2024: TL 41,973,276) is blocked due to securitization loans and other ordinary operations of the Group and has not been included in cash and cash equivalents.

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VII. INFORMATION AND DISCLOSURES RELATED TO THE PARENT BANK'S RISK GROUP

1. Information on the volume of transactions with the Parent Bank's risk group, lending and deposits outstanding at year end and income and expenses in the current year

Information on loans and other receivables held by Parent Bank's risk group

	Associates and Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
Current Period-December 31, 2025	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**
Loans						
Balance at the beginning of the year	4,360,558	17,652	-	315	4,435,488	359,432
Balance at the end of the year	133,668	221,717	6,434	1,085	239,087	39,357
Interest and commission income	155,743	2,063	-	-	23,373	1,105

	Associates and Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
Prior Period-December 31, 2024	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**
Loans						
Balance at the beginning of the year	413,377	206,555	-	929	177,141	26,837
Balance at the end of the year	4,360,558	17,652	-	315	4,435,488	359,432
Interest and commission income	158,092	741	-	-	26,798	1,727

Information on deposits held by the Parent Bank's risk group

	Associates and Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	**Prior Period**	**Current Period**	**Prior Period**	**Current Period**	**Prior Period**
Deposits						
Balance at the beginning of the year	9,957,404	11,023,548	8,578,837	4,497,416	721,525	480,310
Balance at the end of the year	3,889,700	9,957,404	11,781,896	8,578,837	565,444	721,525
Interest on deposits	2,185,713	1,465,171	4,299,196	2,859,251	123,801	130,540

Information on forwards, options and other derivative transactions held by the Parent Bank's risk group

None.

2. Disclosures of transactions with the Parent Bank's risk group

Relations with entities in the risk group of / or controlled by the Parent Bank regardless of the nature of relationship among the parties

Transactions with the risk group are made on an arms-length basis; terms are set according to the market conditions and in compliance with the Banking Law.

Information on Benefits Provided to Directors

In the accounting period ending on December 31, 2025, a total amount of TL 496,008 was paid to the Group top management (December 31, 2024: TL 331,852).

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VIII. INFORMATION ON DOMESTIC, FOREIGN AND OFF-SHORE BRANCHES OR INVESTMENTS AND FOREIGN REPRESENTATIVE OFFICES OF THE PARENT BANK

Domestic and foreign branches and representative offices

	Number of Branches	Number of Employees	Country	Total Assets	Capital
Domestic Branches (*)	974	19,113			
Foreign Representative Offices	-	-			
Foreign Branches	1	16	USA	27,090,604	708,944
	1	1	England	-	-
	1	2	UAE	-	-
	1	3	Iraq	2,196,593	2,148,316
	1	7	Qatar	73,598,969	-
Off-shore Branches	1	5	Bahrain	316,045,218	-

(*) Free zone branches in Türkiye are included to domestic branches.

Opening or closing of domestic and foreign branches and representative offices and significant changes in organizational structure

During 2025, 18 new domestic branches (2024: 19 domestic branches) have been opened and 3 branches have been closed (2024: No branches have been closed).

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SECTION SIX

OTHER DISCLOSURES

I. OTHER DISCLOSURES ON THE PARENT BANK'S ACTIVITY

As per the resolution of the Parent Bank 71st Annual General Assembly held on April 25, 2025 the net profit of year 2024 has been decided to be distributed as follows:

	Profit Distribution Table of Year 2024
Bank's unconsolidated profit in its statutory financial statements	**40,375,301**
Deferred tax credits	-
Net profit of the year subject to distribution	**40,375,301**
Legal reserves	4,037,530
First Legal Reserves	2,018,765
Reserves allocated according to banking law and articles of association.	2,018,765
Net profit of the year subject to distribution	**36,337,771**
Gain on sale of immovable and shares of associates and subsidiaries	20,532
Extraordinary reserves	36,317,239
Dividends to shareholders	**-**

II. INFORMATION ON THE PARENT BANK'S RATING GIVEN BY INTERNATIONAL CREDIT RATING INSTITUTIONS

Novemember 17, 2025 (*)	**Fitch Ratings**
Long Term Foreign Currency	BB-
Short Term Foreign Currency	B
Foreign Currency Outlook	Stable
Long Term Local Currency	BB-
Short Term Local Currency	B
Local Currency Outlook	Stable
National Long Term	AA (tur)
National Outlook	Stable
Support	bb-
Support Rating Floor	bb-

July 30, 2025 (*)	**Moody's Investors Service**
Baseline Credit Assessment	b2
Local Currency Deposit Rating	Ba3
Local Currency Outlook	Stable
Foreign Currency Deposit Rating	Ba3
Foreign Currency Outlook	Stable

June 24, 2024 (*)	**JCR Eurasia**
Long Term International FC	BB (Stable)
Long Term International TL	BB (Stable)
Long Term NSR	AAA (tur) (Stable)
Short Term NSR	J1+ (Stable)

(*) The dates indicate the last grade change dates.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT AS AT DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

OTHER DISCLOSURES (Continued)

III. SIGNIFICANT EVENTS AND MATTERS SUBSEQUENT TO BALANCE SHEET DATE THAT ARE NOT RESULTED

At the Board of Directors meeting held on 22 January 2026, it was resolved that, in line with the Parent Bank's international growth strategy, a branch be established in Hungary, and that the General Management be authorized to carry out all necessary actions in this regard, including the submission of the required applications to the Banking Regulation and Supervision Agency and the Hungarian authorities.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT AS AT DECEMBER 31, 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

SECTION SEVEN

INDEPENDENT AUDITORS' REPORT

I. INFORMATION ON INDEPENDENT AUDITORS' REPORT

The Group's consolidated financial statements and footnotes as of December 31, 2025 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) and the independent audit dated February 16, 2026 is presented before the accompanying financial statements.

II. EXPLANATIONS AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.

International Credit Ratings

November 17, 2025*	Fitch Ratings
Long-Term Foreign Currency IDR	BB-
Short-Term Foreign Currency	B
Long-Term Foreign Currency Outlook	Stable
Long-Term Local Currency IDR	BB-
Short-Term Local Currency	B
Long-Term Local Currency Outlook	Stable
National Long Term	AA (tur)
National Outlook	Stable
Government Support Rating	bb-
Viability Rating	bb-
July 30, 2025*	**Moody's Investors Service**
BCA (Baseline Credit Assessment)	b2
Local Currency Deposit Rating	Ba3
Local Currency Outlook	Stable
Foreign Currency Deposit Rating	Ba3
Foreign Currency Outlook	Stable
June 24, 2024*	**JCR Eurasia**
Long-Term International Foreign Currency Rating	BB (Stable)
Long-Term International Local Currency Credit Rating	BB (Stable)
Long-Term National Credit Rating	AAA (tr) (Stable)
Short-Term National Credit Rating	J1 + (Stable)

(*) The dates refer to the last rating changes.

Evaluation of the Bank's Financial Position, Profitability and Solvency

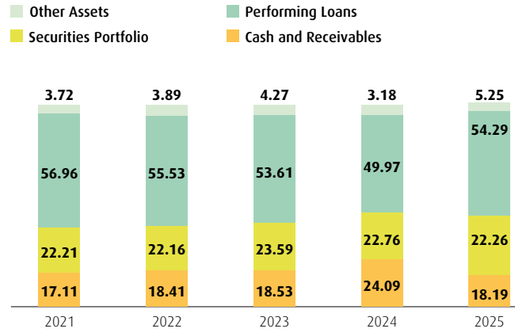
As of the end of 2025, our bank continued to serve its customers with its 980 branches and 19,147 employees.

Sustainable Growth

Our bank increased its assets by 34% compared to the end of the previous year and raised it to TL 5,388,290 million. In the distribution of assets, loans had the biggest share with 54%. Our performing loans increased by 46% in this period and reached TL 2,925,230 million. In this period, 80% of our performing loans consisted of commercial loans and 20% were retail loans. Our commercial loans went up by 46% and our retail loans increased by 44%. Our Bank's market share reached 13.28% in commercial loans and 10.08% in retail loans. Thus, our total performing loans market share was 12.50%.

The ratio of our Bank's Non-Performing Loans (NPL) was 2.90% in 2025. Securities portfolio increased by 31% to TL 1,199,693 million, and its share in assets was 22.26%.

Distribution of Assets (%)



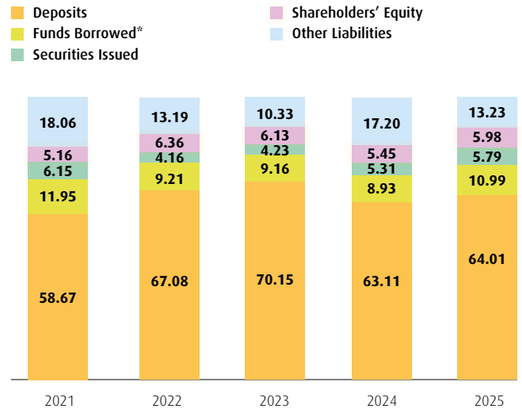
Deposit-Weighted Funding, Manageable Debt and Strong Equity Structure

In 2025, our main funding source was once again a deposit. In this period, our deposit increased by 36% and reached TL 3,449,195 million. The share of deposits in total liabilities was 64%. Within the funding structure, 67% of the deposit items, which have the most significant weight, constituted term deposits and 33% demand deposits. In this period, demand deposits increased by 69% while term deposits increased by 24%. With the support of the deposit growth, the loan/deposit ratio realized at 84.81%.

Our bank continued its effectiveness in international debt capital markets with its long-term and cost-effective funding sources provided by various instruments such as syndication loans, securitization loans and subordinated loans. Our issued securities reached TL 311,833 million. Securities issued contributed to diversification of our Bank's funding sources and extension of the maturity structure. During this period, our Bank successfully renewed its syndication loans and provided USD 12.8 billion in total in 2025 from abroad.

Our bank's equities increased by 47% in 2025 compared to the end of the previous year, reaching TL 322,381 million.

Distribution of Liabilities (%)



** Subordinated Loans Included.*

Evaluation of the Bank's Financial Position, Profitability and Solvency

Evaluation of Profitability

Our Bank's net profit for the period was TL 70,050 million in 2025. In the same period, interest revenues reached TL 1,028,440 million, interest expenses reached TL 876,056 million, and net interest income reached TL 152,384 million. In this period, the ratio of interest income to cover interest expenses was 117%.

In this period, our Bank's net fee and commission income increased by 56% compared to the end of the previous year and reached TL 72,693 million.

At the end of 2025, our Bank's return on average equity was 25.87%, and average return on assets was 1.49%.

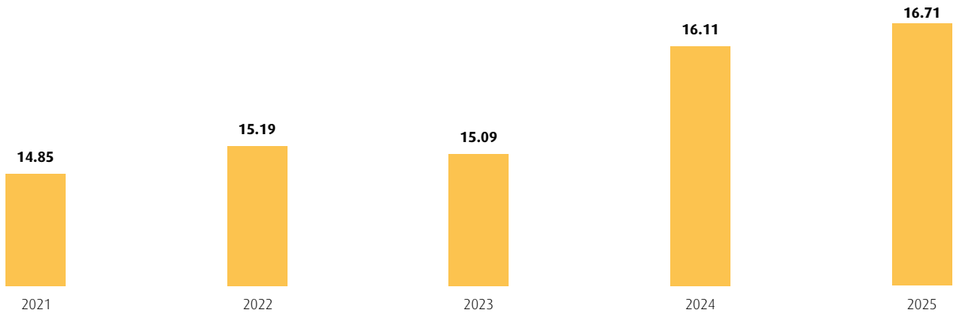
Solvency

In 2025, VakıfBank maintained its solvency by keeping the share of interest-bearing assets in total assets at 84%.

Maintaining its growth in loans without compromising on risk control, our Bank's capital adequacy ratio was 16.71% above the legal. The long-term evolution of the capital adequacy ratio is shown in the graph below.

In 2026, our country's economy is expected to grow by 3.8%. VakıfBank shall continue its sustainable growth in 2026 as well, by increasing the number of customers and product range, and using potential growth opportunities at domestic and abroad.

Capital Adequacy Ratio (%)



Annex 1: Loan Agreements with International Financial Institutions

Period	Organization	Project/Credit Name	Amount	Agreement Date
2010	EBRD (European Bank for Reconstruction and Development)	TurSEFF I (Türkiye Sustainable Energy Financing Facility I)	USD 60 million	May 2010
	The World Bank	SME II (Access of SMEs to Finance II)	USD 200 million	July 2010
2011	EIB (European Investment Bank)	Climate Change Project	EUR 75 million	December 2011
2013	The World Bank	Energy Efficiency Project	USD 67 million	May 2013
2015	KfW (German Development Bank)	Micro, Small, and Medium Enterprises Loan II (MSME II)	EUR 200 million	June 2015
	EIB (European Investment Bank)	Financing of SMEs and Medium-Sized Companies II-B	EUR 100 million	May 2015
2016	EIB (European Investment Bank)	Additional SME Credit- B (Its former name is Municipal Loan)	EUR 100 million	May 2016
		Financing of SMEs and Medium-Sized Companies III/A	EUR 100 million	December 2016
2017	AFD (French Development Agency)	Agriculture and Rural Development Loan	EUR 80 million	November 2017
2020	The World Bank	Emergency Company Support Project	USD 250 million	September 2020
	AFD (French Development Agency)	Green Mortgage Loan	EUR 200 million	December 2020
2023	ING Bank		EUR 50 million	December 2023
2024	Intesa Sanpaolo SpA		EUR 30 million	July 2024
2024	Export–Import Bank of China		CNY 708 million and EUR 284 million	December 2024
2025	Kuwait Finance House	Murabaha	USD 500 million	August 2025
2025	China Development Bank	Bilateral	CNY 4 billion	May 2025
2025	Asian Infrastructure Investment Bank	Climate Transition and Restructuring Facility	USD 300 million	December 2025
2025	International Bank for Reconstruction and Development	Access to Finance for Jobs and Growth Project (FINGROW)	USD 1.5 billion	December 2025

Annex 2: Five-Year Summary Financial Information

ASSETS (TL Thousand)	2021	2022	2023	2024	2025
Cash and Receivables*	172,369,725	309,576,715	518,222,539	968,666,661	980,318,495
Securities Portfolio	223,736,789	372,587,589	659,771,028	915,385,649	1,199,692,750
Performing Loans	573,700,310	933,450,970	1,499,288,217	2,009,402,124	2,925,229,862
Commercial Loans	448,952,720	755,178,112	1,217,369,760	1,606,882,855	2,346,305,177
Retail Loans	124,747,590	178,272,858	281,918,457	402,519,269	578,924,685
Non-Performing Loans	18,309,561	20,274,348	19,823,287	36,667,071	87,224,274
Expected Credit Loss (Stage III)	14,133,868	16,483,985	16,135,770	23,415,531	53,820,807
Subsidiaries and Affiliates	6,697,833	14,201,803	20,364,932	30,072,878	59,103,129
Property and Equipment**	5,621,885	12,273,649	25,936,703	40,007,452	62,559,846
Other Assets	32,703,971	60,232,577	114,780,055	89,231,215	173,909,952
Total Assets	**1,007,213,697**	**1,681,060,623**	**2,796,634,132**	**4,021,485,697**	**5,388,289,819**

** Receivables from Money Markets included.*
*** Consists of Property and Equipment, Non-current Assets Held for Sale, and Non-current Assets Related to Discontinued Operations.*

LIABILITIES (TL thousand)	2021	2022	2023	2024	2025
Deposits	590,943,387	1,127,701,975	1,961,761,117	2,537,787,982	3,449,194,644
Term Deposits	445,059,915	870,034,865	1,532,074,504	1,869,007,755	2,321,283,553
Demand Deposits	145,883,472	257,667,110	429,686,613	668,780,227	1,127,911,091
Money Markets	143,880,784	132,531,955	132,363,434	507,549,214	425,821,869
Funds Borrowed	91,430,530	130,746,242	221,677,590	274,080,435	463,928,042
Subordinated Loans	28,968,427	24,043,286	34,437,278	84,921,106	128,298,010
Securities Issued	61,974,897	69,854,008	118,329,215	213,701,282	311,833,129
Provisions	3,849,848	23,247,158	22,091,601	28,035,737	24,611,840
Shareholders' Equity	51,952,740	106,984,889	171,427,614	219,194,449	322,380,656
Paid-in Capital	3,905,622	7,111,364	9,915,922	9,915,922	9,915,922
Profit or Loss	4,175,464	24,017,232	25,845,407	40,375,301	72,963,557
Previous Year's Profit/Loss	0	0	799,497	0	2,913,245
Net Profit/Loss for the Period	4,175,464	24,017,232	25,045,910	40,375,301	70,050,312
Other Liabilities	34,213,084	65,951,110	134,546,283	156,215,492	262,221,629
Total Liabilities	**1,007,213,697**	**1,681,060,623**	**2,796,634,132**	**4,021,485,697**	**5,388,289,819**

GRI 203-1

INCOME STATEMENT (TL Thousand)	2021	2022	2023	2024	2025
Interest Income	72,200,597	158,569,464	312,915,975	733,206,946	1,028,439,854
Interest Expenses	52,657,216	84,854,301	260,960,901	634,230,480	876,055,814
Net Interest Income	19,543,381	73,715,163	51,955,074	98,976,466	152,384,040
Net Fee and Commission Income	4,501,363	10,792,735	25,745,988	46,473,551	72,693,392
Dividend Income	120,849	149,074	199,740	124,532	524,917
Profit/Losses From Capital Market Transactions (Net)*	-5,959,875	987,422	800,284	-23,047,097	-5,185,995
Foreign Exchange Profit/Loss (Net)**	1,210,090	4,002,748	13,230,626	13,685,304	11,227,198
Other Operating Income	7,947,393	9,677,887	40,288,762	46,055,973	62,626,145
Total Operating Income	27,363,201	99,325,029	132,220,474	182,268,729	294,269,697
Personnel Expenses	3,999,201	7,230,357	15,139,340	29,965,941	45,119,377
Provisions for Loans and Other Receivables	12,559,091	44,149,647	54,303,842	52,298,116	80,147,789
Other Operating Expenses	5,509,188	10,701,430	37,365,614	43,365,347	72,901,252
Operating Profit/Loss for the Period	5,295,721	37,243,595	25,411,678	56,639,325	96,101,279
Net Profit/Loss for the Period	**4,175,464**	**24,017,232**	**25,045,910**	**40,375,301**	**70,050,312**

** Comprises net trading income/loss from capital market transactions and net income/loss from derivative financial instruments.*
*** Consists of expected loss provisions and other provisions.*

INDICATOR RATIOS (%)	2021	2022	2023	2024	2025
Securities Portfolio/Total Assets	22.21	22.16	23.59	22.76	22.26
Loans/Total Assets	56.96	55.53	53.61	49.97	54.29
Loans/Deposits	97.08	82.77	76.43	79.18	84.81
Retail Loans/Performing Loans	21.74	19.10	18.80	20.03	19.79
Commercial Loans/Performing Loans	78.26	80.90	81.20	79.97	80.21
Non-Performing Loan Ratio	3.09	2.13	1.30	1.79	2.90
Deposits/Total Liabilities	58.67	67.08	70.15	63.11	64.01
Demand Deposits/Total Deposits	24.69	22.85	21.90	26.35	32.70
Shareholders' Equity/Total Liabilities	5.16	6.36	6.13	5.45	5.98
Funds Borrowed/Total Liabilities	9.08	7.78	7.93	6.82	8.61
Capital Adequacy Ratio	14.85	15.19	15.09	16.11	16.71
Return on Average Assets	0.49	1.79	1.12	1.18	1.49
Return on Average Equity	8.48	30.22	17.99	20.67	25.87

MARKET SHARES (%)	2021	2022	2023	2024	2025
Securities Portfolio	15.15	15.71	16.62	17.52	17.11
Performing Loans	11.48	12.12	12.67	12.36	12.50
Commercial Loans	11.20	12.25	13.33	12.98	13.28
Retail Loans	12.64	11.60	10.43	10.38	10.08
Non-Performing Loans	11.44	12.41	10.33	12.49	14.69
Deposits	11.14	12.73	13.21	13.43	12.67
Term Deposits	13.68	15.21	15.45	14.94	13.63
Demand Deposits	7.11	8.20	8.70	10.46	11.07
Gross Loans*	9.43	10.06	10.12	9.40	10.07
Guarantees and Sureties	11.48	10.87	11.30	11.12	10.02
Total Assets	10.93	11.72	11.87	12.31	11.48
Shareholders' Equity	7.28	7.61	7.96	7.56	7.76
Net Profit/Loss for the Period	4.49	5.56	4.15	6.13	7.45

** Subordinated Loans Included.*

GRI 203-1

Annex 3: Environmental Performance Indicators

Carbon Emissions (ton CO_2e)	**2023 √**	**2024 √**	**2025 √**
Scope 1	11,883	12,977	13,028
Scope 2 (Market-Based)	460	145	120
Scope 3	3,590	3,855	5,056
Scope 1+2	12,342	13,122	13,148
Carbon Emission (Scope 1 and 2) Ratio Density to Spatial Area (kg CO_2e/m^2)	16.17	16.98	16.12
Energy Consumption (GJ)	**2023 √**	**2024 √**	**2025 √**
Electrical Energy (Renewable Energy and from Grid)	261,209	265,061	274,497
Natural Gas	82,106	88,026	91,632
Lignite	0	0	154
Diesel	47,251	50,724	51,288
Heating Oil	114	42	0
Gasoline	39,883	44,670	42,466
Other Environmental Performance Data	**2023 √**	**2024 √**	**2025 √**
Water Consumption (m^3)	255,275	273,169	323,200
Recycled Waste (ton)	385	850	720
Paper Consumption (ton)	1,489	1,582	1,565

*Scope 1, Scope 2, and Scope 3 carbon emissions are calculated in accordance with ISO 14064-3 and with the operational control principle within the framework of the "GHG Protocol Corporate Accounting and Reporting Standard." In the calculation of Scope 3 Emissions, employee commuting, air travel, paper consumption, tap water, drinking water, waste (plastic, paper, glass, metal, waste oil), paper, paper waste disposal, courier/post at all relevant locations of the Bank during the reporting period are included.

Greenhouse Gases in the 2021 ISO 14064-1:2018 Standard	**2023**	**2024**	**2025**	**tCO_2e**
1 - Direct greenhouse gas emissions and their elimination	11,883	12,977	13,028	tCO_2e
2 - Indirect greenhouse gas emissions from imported energy; Purchased Electricity	594	631	548	tCO_2e
3 - Indirect greenhouse gas emissions arising from transportation	2,173	1,740	2,828	tCO_2e
4 - Indirect greenhouse gas emissions from products used by the organization	3,949	2,762	2,509	tCO_2e
5 - Indirect greenhouse gas emissions associated with the use of products coming from the organization	49,091,259	29,607,393	27,620,808	tCO_2e
6 - Greenhouse gas emissions coming from other sources	7,337	5,324	5,410	tCO_2e
TOTAL	**49,117,195**	**29,630,827**	**27,645,130**	**tCO_2e**
Non-biogenic GHG emissions	49,117,195	29,630,826	27,645,130	tCO_2e
Anthropogenic biogenic GHG emissions	0	0	0	tCO_2e
Non-anthropogenic biogenic GHG emissions	0	0	0	tCO_2e
TOTAL	**49,117,195**	**29,630,826**	**27,645,130**	**tCO_2e**

DESCRIPTION UNIT (Ton)	**2023**		**2024**		**2025**	
	Hazardous Waste	**Non-Hazardous Waste**	**Hazardous Waste**	**Non-Hazardous Waste**	**Hazardous Waste**	**Non-Hazardous Waste**
Recovery	5,55	367,32	0,00	537,84	0,00	373,36
Disposed	15,09	5,61	17,68	0,00	11,37	0,00
Total Waste	**20,64**	**372,93**	**17,68**	**537,84**	**11,37**	**373,36**

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

GRI 3-3,302-1,302-3,302-4,303-5,305-1,305-2, 305-3,305-4,305-5, 306-3, 306-4, 306-5

Annex 4: Social Performance Indicators

Number of Employees by Gender and Location	**2023**		**2024**		**2025**	
	Female	**Male**	**Female**	**Male**	**Female**	**Male**
Türkiye	8,781	8,447	9,420	8,758	9,947	9,166
Abroad	18	17	15	16	18	16
Total (by Gender)	8,799 √	8,464 √	9,435 √	8,774 √	9,965 √	9,182 √
Total	**17,263 √**		**18,209 √**		**19,147 √**	

Number of Subcontractor* Employees by Gender and Location	**2023**		**2024**		**2025**	
	Female	**Male**	**Female**	**Male**	**Female**	**Male**
Türkiye	1,485	2,086	1,496	2,079	1,546	2,051
Abroad	0	0	0	0	0	0
Total (by Gender)	1,485	2,086	1,496	2,079	1,546	2,051
Total	**3,571**		**3,575**		**3,597**	

*Security Officers are also included.

	2023		**2024**		**2025**	
	Full-time	**Part-time**	**Full-time**	**Part-time**	**Full-time**	**Part-time**
Number of Employees by Employment Type	16,939	324	17,852	357	18,777	370
Total	**17,263**		**18,209**		**19,147**	

	2023		**2024**		**2025**	
	Full-time	**Part-time**	**Full-time**	**Part-time**	**Full-time**	**Part-time**
Number of Subcontractor* Employees By Type	3,568	3	3,572	3	3,596	1
Total	**3,571**		**3,575**		**3,597**	

**Security Officers are also included.*

Number of Employees by Gender and Age	**2023**		**2024**		**2025**	
	Female	**Male**	**Female**	**Male**	**Female**	**Male**
Above Age 50	159	413	59	180	77	186
Between Age 30-50	7,448	6,733	7,520	6,815	7,799	7,059
Below Age 30	1,192	1,318	1,856	1,779	2,089	1,937
Total (by Gender)	8,799	8,464	9,435	8,774	9,965	9,182
Total	**17,263**		**18,209**		**19,147**	

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

GRI 2-7,2-8,2-30,401-1,401-3,403-8,403-9,403-10,404-1,405-1,407-1

Annex 4: Social Performance Indicators

Number of Subcontractor* Employees by Gender and Age	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Above Age 50	238	111	262	126	299	115
Between Age 30-50	1,118	1,724	1,086	1,632	1,134	1,566
Below Age 30	129	251	148	321	113	370
Total (by Gender)	1,485	2,086	1,496	2,079	1,546	2,051
Total	**3,571**		**3,575**		**3,597**	

*Security Officers are also included.

Number of Employees by Seniority	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Between 0-5 Years	1,459	1,770	2,394	2,425	2,932	2,759
Between 5-10 Years	1,797	2,563	1,606	2,334	1,320	1,910
10 Years and Above	5,543	4,131	5,435	4,015	5,713	4,513
Total (by Gender)	8,799	8,464	9,435	8,774	9,965	9,182
Total	**17,263**		**18,209**		**19,147**	

Number of Employees with Disabilities by Gender	2023 √		2024 √		2025 √	
	Female	Male	Female	Male	Female	Male
Number of Employees with Disabilities	102	222	100	201	104	200
Total	**324**		**301**		**304**	

Members of Board of Directors by Gender and Age	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Above Age 50	0	9	0	9	0	9
Between Ages 30-50	0	0	0	0	0	0
Below Age 30	0	0	0	0	0	0
Total (by Gender)	0	9	0	9	0	9
Total	**9**		**9**		**9**	

Number of Employees in Managing Bodies (Manager and Higher)*	2023 √		2024 √		2025 √	
	Female	Male	Female	Male	Female	Male
Below Age 30	0	0	0	0	0	0
Between Ages 30-50	258	721	252	837	304	914
Above Age 50	51	286	26	131	30	122
Total (by Gender)	309	1,007	278	968	334	1,036
Total	**1,316**		**1,246**		**1,370**	

** The managerial positions include General Manager, Deputy General Manager, Chief Legal Advisor, President, Vice President, Regional Manager, Coordinator, Assistant Chief Legal Advisor, New York Branch General Manager, Manager, New York Branch Manager, Executive Legal Advisor.*

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

GRI 2-7, 2-8, 2-30, 401-1, 401-3, 403-8, 403-9, 403-10, 404-1, 405-1, 407-1

Number of Newly-Recruited Employees by Gender and Age	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Above Age 50	0	2	0	0	0	0
Between Ages 30-50	152	118	210	178	84	88
Below Age 30	637	685	1,074	922	668	588
Total (by Gender)	789	805	1,284	1,100	752	676
Total	**1,594**		**2,384**		**1,428**	

Employee Turnover*	2023 √	2024 √	2025 √
Employee Turnover Rate	3,03	3,03	2,36

**Calculated based on resignations and employment contract terminations, the number of employees who left the company is reported.*

	2023 √		2024 √		2025 √	
	Female	Male	Female	Male	Female	Male
Average Years of Seniority	10,84	10,09	9,92	9,27	10,21	9,82

Maternity Leave	2023 √		2024 √		2025 √	
	Female	Male	Female	Male	Female	Male
Number of Employees Benefited from Maternity Leave	422	415	404	383	397	386
Number of Employees Returned to Work After Maternity Leave	421	415	403	383	397	386
Number of Employees Working After 12 Months of Maternity Leave	479	440	401	375	396	383

	2023		2024		2025	
Unionization	Female	Male	Female	Male	Female	Male
Unionized	7,928	6,591	8,533	6,847	8,957	7,073
Non-Unionized	871	1,873	902	1,927	1,008	2,109
Total (by Gender)	8,799	8,464	9,435	8,774	9,965	9,182
Total	**17,263**		**18,209**		**19,147**	

Total Training Hours	2023 √	2024 √	2025 √
Total Training Hours	680,789	835,745	756,190
Average Training Hours per Employee	39.44	45.90	39.49

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

GRI 2-7,2-8,2-30,401-1,401-3,403-8,403-9,403-10,404-1,405-1,407-1

Annex 4: Social Performance Indicators

	2023		2024		2025	
Occupational Health and Safety	**Female**	**Male**	**Female**	**Male**	**Female**	**Male**
Number of Employees	8,694	8,426	9,433	8,879	9,546	9,115
Number of Accidents	11	11	11	9	22	10
Number of Fatalities	0	0	0	0	0	0
Number of Occupational Diseases	0	0	0	0	0	0
Number of Absenteeism Days caused by Accident	180	120	163	6	111	158
Number of Absenteeism Days*	74,431	58,556	106,461	85,068	97,656	71,632
Accident Frequency Ratio (IR)**	0.127√		0.109 √		0.170 √	
Occupational Disease Rate (ODR)	0 √		0 √		0 √	
Lost Day Rate***	0.007√		0.004 √		0.006 √	
Absenteeism Rate****	3.08 √		4.20√		3.63√	

** Annual paid leaves, unpaid leaves, hourly leaves, and parental leaves are excluded. Includes all leaves for training, administrative, personal, health, and union-related purposes.*
***Accident Frequency Rate: (Total Number of Accidents / Total Annual Working Hours)*200,000*
****Lost Days Rate: (Total Lost Days due to Accidents / Total Annual Workdays)*100*
*****Absenteeism Rate: (Total Days of Absence/Total Annual Workdays)*100*
Calculations were made with the above formulas.
The average number of employees during the reporting period is taken into account in calculating the total annual working hours.

	2023		2024		2025	
Subcontractor Employees	**Female**	**Male**	**Female**	**Male**	**Female**	**Male**
Number of Subcontractor Employees	1,487	2,021	1,586	1,950	1,576	2,003
Number of Accidents	20	9	18	5	31	6
Number of Fatalities	0	0	0	0	0	0
Number of Occupational Diseases	0	0	0	0	0	0
Number of Absenteeism Days caused by Accident	64	96	33	9	116	9
Number of Absenteeism Days	6,709	6,686	10,826	8,367	13,547	7,782
Accident Frequency Ratio (IR)*	0,795		0,618		0,998	
Occupational Disease Rate (ODR)	0		0		0	
Lost Day Rate**	0,0180		0,0048		0,0140	
Absenteeism Rate***	1.51		2.18		2.38	

**Accident Frequency Rate: (Total Number of Accidents / Total Annual Working Hours)*200,000*
***Lost Days Rate: (Total Lost Days Due to Accidents / Total Annual Workdays)*100*
****Absenteeism Rate: (Total Days of Absence/Total Annual Workdays)*100*
Calculations were made with the above formulas.
For detailed information, please refer to the "Key Definitions and Reporting Scope" section in "Annex 5: Reporting Guidelines for Integrated Annual Report 2025."

√ *It has been subjected to limited assurance by the Independent Audit Firm.*

GRI 2-7,2-8,2-30,401-1,401-3,403-8,403-9,403-10,404-1,405-1,407-1

Annex 5: Reporting Guidelines for Integrated Annual Report 2025

This reporting guidance ("Guidance") provides information on the data preparation and reporting methodologies of indicators within the scope of the independent audit in the 2025 VakıfBank ("Bank") Integrated Annual Report. These indicators consist of financial and operational indicators (total amount of loans granted to SMEs, number of renewable energy projects supported by financing, amount of financial support and installed capacity, number of digital banking customers), social indicators (ratio of female employees, number of employees in management bodies [manager level and above], number of employees benefiting from maternity leave, number of employees returning to work after maternity leave, rate of women returning to work after maternity leave, number of employees still employed 12 months after returning from maternity leave, employee turnover rate, average seniority by gender, rate of internal promotions to upper-level positions, number of disabled employees, total training hours, average training hours per employee, share of digital trainings in total training, occupational health and safety), and environmental indicators (energy consumption, other environmental indicators, carbon emissions, energy consumption per employee [GJ/employee], carbon emission intensity [Scope 1 and 2] per surface area [$kgCO_2e/m^2$]). It is the responsibility of the Bank's management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the Guidance.

The data included in this guideline is for the FY 25 (1 January – 31 December 2025), fiscal year ended December 31, 2025, and as detailed in the "Key Definitions and Reporting Scope" section comprises only the relevant operations in Türkiye and in the World that are the responsibility of the Bank by excluding information about group companies, affiliates, and subcontractors.

General Reporting Principles

In preparing this guidance document, consideration has been given to following principles:

- In the preparation of information - to emphasize the basic principles of relevance and reliability of information to users of information,
- To highlight the primary principles of comparability/consistency with other data including prior year and understandability/transparency, providing clarity to users in information reporting.

Key Definitions and Reporting Scope

For the purpose of this report, the Bank defines:

Type	Indicator	Scope
Financial and Operational Indicators	Total Loans Amount Extended to SMEs	This indicator refers to the remaining principal amount of the Bank's commercial loans extended to SMEs during the reporting period. It is calculated by the Bank's Credit Reporting Department.
	The number of renewable energy projects financed as well as the amount of funds provided and installed power	This indicator refers to the number of renewable energy projects financed by the Bank, the amount of financing provided to these projects, and the installed power within the scope of Sustainable Energy Financing during the reporting period. In this context, Hydroelectric Power Plant (HPP), Geo-thermal Power Plant (GPP), Biomass Power Plant (BPP), Biogas Energy Plant, Solar Energy Plant (SEP) and Wind Power Plant (WPP) renewable energy projects are assessed.
	Number of Digital Banking Customers	It refers to the number of digital banking customers within the reporting period. Digital banking includes internet and mobile banking channels. Digital Banking definitions have been made, and it refers to the number of customers assigned to Digital.
Social Indicators	Ratio of Female Employees	This indicator only refers to the gender distribution of the total staff of the Bank (excluding subsidiaries and group companies) during the reporting period.
	Number of Employees in Managing Bodies (Manager and Higher Level)	This indicator only refers to the distribution of employees of the Bank (except subsidiaries and group companies) in managing bodies (manager and higher level) by age groups and gender. The employees in managing bodies include the General Manager, Executive Vice President, Chief Legal Advisor, Assistant Chief Legal Advisor, Executive's Legal Advisor, Head, Assistant Head, Coordinator, Regional Manager, New York Branch General Manager, Manager, New York Branch Manager.
	Ratio of Female Employees that Returned to Work After Maternity Leave	It indicates the ratio of female employees who have taken the maternity leave but did not leave the Bank once they returned from maternity leave during the reporting period among all female Bank employees who have taken the maternity leave during the reporting period.
	Number of Employees Benefited from Maternity Leave	It is the sum of female employees who have taken postpartum leave and male employees who have benefited from maternal leave during the reporting period.
	Number of Employees Returned to Work After Parental Leave	It is the total number of female employees who have taken postpartum leave and male employees who benefited from maternity leave and returned to work after their respective statutory leave period ended during the reporting period.
	Number of Employees Returned to Work After Maternity Leave and Resume Working (Person)	It refers to female employees whose maternity leave ended in the previous reporting period and male employees who benefited from maternity leave, who returned to work within 12 months after their respective statutory leave periods ended and are still working during the reporting period.

Annex 5: Reporting Guidelines for Integrated Annual Report 2025

Type	Indicator	Scope
Social Indicators	Average Years of Seniority Broken Down by Female and Male Employees	It refers to the average length of time the Bank's total employees (excluding subsidiaries and group companies) have worked at the Bank, broken down by gender, during the reporting period.
	Filling Rate of Top Positions with Internal Promotion	This indicator refers to the rate of occupation of a vacant position with the current Bank employee instead of the external recruitment during the reporting period. The scope of "top positions" is as described for "Managing Bodies" above. Employees who have been promoted to top positions are included in this indicator.
	Employee Turnover Rate	This indicator refers to mean the ratio of those leaving the job by the resignation and termination of employment to the average number of employees. Employee turnover rate is calculated according to the following formula: Total Number of Employees Leaving from Work (Resignation and Termination of Employment) / Average Number of Employees * 100; Average Number of Employees = (Number of Employees per Semester + End of Semester Employees) / 2
	Number of Disabled Employees	This indicator only refers to the number of employees of the Bank (excluding subsidiaries and group companies) with disabilities during the reporting period.
	Average Training Hours per Employee	This indicator only refers to the ratio of the total hours of in-class and digital (online) training provided to employees to the total number of employees during the reporting period.
	Total Training Hours	This indicator only refers to the total hours of in-class and digital (online) training provided to employees during the reporting period.
	The ratio of digital training to total training	This indicator refers to the ratio of the digital (online) training hours provided to the Bank employees to the total training hours during the reporting period.
	Occupational Health and Safety	This indicator includes number of accidents, number of fatalities, number of occupational diseases, injury rate (IR), occupational disease rate (ODR), lost day rate and absenteeism rate of employees during the reporting period.
Environmental Indicators	Energy Consumption (GJ)	This indicator only refers to the amount of energy directly and indirectly consumed during the Bank's operations (Head Office, Regional Directorates, Branches, Storehouses, ATMs (offsite)) at every location where the Bank performs its operations.
	Electricity consumption (kWh)	This indicator refers to the total amount of electrical energy purchased during the reporting period and used in air conditioning, lighting, electrical appliances and other operations requiring electricity at the relevant locations.
	Natural gas consumption (m^2)	This indicator means the total purchased natural gas (volume-m^3) consumption used for heating, cooking, and other business operations that require natural gas at all relevant locations of the Bank during the reporting period.
	Diesel fuel (l)	This indicator refers to the total purchased diesel fuel (volume - l) consumption used for heating, generators, and company-owned cars at all relevant locations of the Bank during the reporting period.
	Heating oil (l)	This indicator refers to the total heating oil (Fuel-oil No: 4) (volume - l) consumption used for heating at all relevant locations of the Bank during the reporting period.
	Coal (kg)	This indicator refers to the total amount of imported coal (by mass–kg) purchased and used for heating at the relevant locations during the reporting period.
	Gasoline (l)	This indicator refers to the total purchased gasoline (volume - l) consumption used for company-owned cars at the relevant locations of the Bank during the reporting period.
	Electricity consumption per employee (MWh/ Employee)	It refers to the amount of energy consumed directly and indirectly per employee during the reporting period.
	Other Environmental Performance Data	
	Water consumption (m^2)	This indicator refers to the total municipal water and dispenser size bottled water consumption (by volume – m^3) during the reporting period.
	Paper Consumption (ton)	This indicator refers to the total paper consumption amount (by weight–ton) in printers, printing services, and queue management systems at all locations where the Bank's operations are conducted during the reporting period.
	Amount of recycled paper (ton)	This indicator refers to the weight of recycled paper waste consumption amount (by weight – ton) during the reporting period.
	Carbon Emissions ton CO_2-e	
	Scope 1	This indicator refers to greenhouse gas emissions resulting from the consumption of natural gas, diesel, heating oil, coal, and gasoline, as well as the use of refrigerant gases and fire extinguishers at the Bank's relevant locations during the reporting period.
	Scope 2	It refers to the greenhouse gas emissions resulting from the consumption of purchased electricity at all Bank locations during the reporting period.
Environmental Indicators	Scope 3	It refers to the greenhouse gas emissions due to bank employees' transportation to work, business-related travels by plane, use of potable and tap water, waste oil, wastes (plastic, glass, metal, paper), purchased capital assets, card printing, cargo and registered mail transmission, and paper use and disposal during the reporting period.
	Carbon Emission Surface Area Density (kg CO_2-e/m^2)	This indicator refers to the ratio of Scope 1 and 2 emissions per unit indoor surface area (m^2) in all relevant locations of the Bank during the reporting period.

4. Preparation of Data

Social Indicators

Occupational Health and Safety (OHS) Indicators

The following formulas are used to calculate OHS data. The average number of employees during the re-porting period is taken into account when calculating the total annual working hours.

Injury Rate (IR) = [(Number of accidents) / (Total Annual Working Hours)] x 200,000

Occupational disease rate (ODR) = [(Number of occupational diseases) / (Total Annual Working Hours)] x 200,000

Lost day rate = [(Total Absenteeism Day caused by Accident) / (Total Annual Working Days)] x 100

Absenteeism rate = [(Total Absenteeism*) / (Total Annual Working Hours)] x 100

* Annual paid leave/compensatory time off, unpaid leave, hourly leave and maternity leaves are not included. All types of leave, including training, administrative, personal, medical, and union-related leave, are included.

Environmental Indicators

Energy Consumption

Energy consumption data are reported for primary fuel sources, including electricity, natural gas, heating oil, coal, diesel, and gasoline.

Electricity and natural gas consumption data are obtained from supplier meters and service provider in-voices. Diesel consumption for the use of heating, generators, company owned cars and employee commuting data are obtained from service provider invoices. Heating oil consumption for the use of heating data are obtained from service provider invoices. Coal consumption for heating is obtained from service providers' invoices. Gasoline consumption for the use of company owned cars data are obtained from service provider invoices.

The Bank has used the following published conversion factors:

- For electricity, since the electricity supply unit is billed in kWh, 1 kWh=0.0036 GJ is used as GJ conversion factor.
- For natural gas consumption billed in m , the conversion factor [1 m * 34,541,100 (Joule/ton) * 1.033042 (Calorific Value)] * 1,000 is used; for consumption billed in kWh, it is first converted to m using the 'k' factor of 10.836911, after which the conversions specified above are applied.
- For diesel, since the diesel supply unit is billed in liters, the conversion factor [1 L * 0.833 (kg/L) * 0.000001 (Gg/kg) * 43 (TJ/Gg)] * 1000 (GJ/TJ) is used to convert to GJ.
- For gasoline, since the gasoline supply unit is billed in liters, the conversion factor [1 L * 0.75 (kg/L) * 0.000001 (Gg/kg) * 44.30 (TJ/Gg)] * 1000 (GJ/TJ) is used to convert to GJ.
- For heating oil, since the heating oil supply unit is billed in liters, the conversion factor [1 L * 0.98 (kg/L) * 0.000001 (Gg/kg) * 40.4 (TJ/Gg)] * 1000 (GJ/TJ) is used to convert to GJ.
- For coal, since the coal supply unit is billed in kilograms, the conversion factor [1 kg * 0.000001 (Gg/kg) * 29.50 (TJ/Gg)] * 1000 (GJ/TJ) is used to convert to GJ.
- Net calorific values for the energy sources used were obtained from the relevant reference tables in the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, Volume 2: Energy, published by the IPCC.

Annex 5: Reporting Guidelines for Integrated Annual Report 2025

Carbon Emissions 2025

Scope 1, scope 2 and scope 3 carbon emissions are calculated and verified in accordance with ISO 14064-3 and with the operational control principle within the framework of the "GHG Protocol Corporate Accounting and Reporting Standard."

CO_2 equivalent factors for emissions CO_2, CH4, N2O, and HFCs (refrigerant gas) were used in calculations. The emission fac-tors used are detailed in the table below. Global Warming Potential (GWP) coefficients were taken from Intergovernmental Panel on Climate Change (IPCC) 6th Assessment Report, and the resultant ton CO_2-e value was calculated by multiplying with the appropriate coefficients. The total ton CO_2-e value is calculated by multiplying the appropriate coefficients. Grid emission factor has been calculated by using the relevant annual data provided by Turkish Electricity Transmission Company (TEIAŞ). Scope 3 emission factors are taken from DEFRA 2025.

Scope 1		
Emission Factor	**Value**	**Unit**
Natural Gas	0.001810	Ton CO_2 eq/ m^2
Diesel (fixed)	0.002670	Ton CO_2eq/l
Fuel Oil	3.338843	Ton CO_2eq/Ton
Coal	0.003477	Ton CO_2eq/kg
Mobile Combustion - Diesel	0.002696	Ton CO_2e/l
Mobile Combustion - Gasoline	0.002398	Ton CO_2eq/l
Refrigerants - R22	1,960.000000	Ton CO_2e /ton
Refrigerants - R32	771.000000	Ton CO_2eq/Ton
Refrigerants - R410A	2,255.500000	Ton CO_2eq/Ton
Refrigerants - R134A	1,530.000000	Ton CO_2eq/Ton
CO_2	1.000000	Ton CO_2e/kg

Scope 2		
Emission Factor	**Value**	**Unit**
Electricity - Türkiye	0.434000	Ton CO_2e/MWh
Electricity - Iraq	0.982800	Ton CO_2e/MWh
Electricity - United States	0.486000	Ton CO_2-eq/MWh
Electricity - Bahrain	0.615600	Ton CO_2e/MWh
Electricity - Qatar	0.637200	Ton CO_2eq/MWh
Natural Gas	0.001810	Ton CO_2eq /m^2

Scope 3		
Emission Factor	**Value**	**Unit**
Transportation	0.000197	Ton CO_2e / ton*km
Mail Sending	0.000030	Ton CO_2e/unit
Employee Service	0.000269	Ton CO_2eq /Km
Raw Material Sourcing - Printing Paper	1.345078	Ton CO_2e/ton
Raw Material Sourcing - Office Paper Consumption	1.345078	Ton CO_2eq /Ton
Raw Material Procurement - Paper Consumption Queue Management System	1.345078	Ton CO_2e/Ton
Raw Material Procurement - Metal Card	5.114621	Ton CO_2eq/Ton
Raw Material Sourcing - Plastic Card	3.354281	Ton CO_2eq /Ton
Domestic Business Flights	0.000136	Ton CO_2eq /Passenger-km
Business Flights for Business Purposes, Short-Haul (<3,700 km)	0.000112	Ton CO_2e/Passenger-km
Economy Flights for Business Purposes, Short-Haul (<3,700 km)	0.000074	Ton CO_2eq /Passenger*Km
Business Flights for Business Purposes, Long-Haul (>3,700 km)	0.000201	Ton CO_2eq /Passenger*Km
Economy Flights for Business Purposes, Long-Haul (>3,700 km)	0.000069	Ton CO_2eq /passenger*km
Mains Water	0.000191	Ton CO_2-eq/m^3
Treatment of Discharged Water	0.000171	Ton CO_2eq/m^3
Drinking Water	0.000191	Ton CO_2 eq/m^3
Fixed Assets - Electrical items - IT	24.865476	Ton CO_2eq / Ton
Fixed Assets - Electrical items - large	3.267000	Ton CO_2eq / Ton
Fixed Assets - Electrical items - small	5.647946	Ton CO_2eq / Ton
Fixed Assets - Electrical items - fridges and freezers	4.363333	Ton CO_2e / ton
Waste - Waste oil	0.004686	Ton CO_2eq / Ton
Waste - Toner	0.004686	Ton CO_2eq / Ton
Waste - Battery	0.004686	Ton CO_2eq / Ton
Waste - Fluorescent	0.004686	Ton CO_2eq / Ton
Waste - Disposed card	0.004686	Ton CO_2eq / Ton
Waste - Glass waste	0.004686	Ton CO_2eq / Ton
Waste - Paper waste	0.004686	Ton CO_2eq / Ton
Waste - Mixed waste	0.004686	Ton CO_2eq / Ton
Waste - Metal waste	0.004686	Ton CO_2eq / Ton
Waste - Plastic waste	0.004686	Ton CO_2eq / Ton
Waste - Electronic waste	0.004686	Ton CO_2eq / Ton
Waste - Tire waste	2.270000	Ton CO_2eq / Ton
End of Life Assessment of Issued Card, Metal	0.007581	Ton CO_2eq / Ton
End of Life Assessment of Issued Card, Plastic	0.007581	Ton CO_2eq / Ton
Electricity T&D - Türkiye	0.035000	kg CO_2eq /kWh
Electricity T&D - Bahrain	0.019197	kg CO_2eq /kWh
Electricity T&D - Iraq	1.428775	kg CO_2eq /kWh
Electricity T&D - USA	0.028191	kg CO_2eq /kWh
Electricity T&D - Qatar	0.038614	kg CO_2eq /kWh
WTT - Diesel	0.000624	Ton CO_2eq /l
WTT - Gasoline	0.000627	Ton CO_2eq /l
WTT - Natural Gas	0.000337	Ton CO_2eq /m^3
WTT - Coal	0.000471	Ton CO_2eq /kg
Registered Mail Submission	0.000004	Ton CO_2eq /Item

5. Restatement

The measuring and reporting of sustainability-related data inevitably involves a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Bank level.

Annex 6: Verification Statement

CERTIFICATION & INSPECTION

Greenhouse Gas Verification Statement

Sera Gazı Doğrulama Beyanı

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

Organizational Boundaries / Organizasyonel Sınırlar

Finanskent, Finans Cd. No: 40 D: 1, 34760 Ümraniye/İstanbul

The Greenhouse Gas emissions inventory has been verified to meet the standard requirements specified below according to ISO 14064-3:2019 / *Sera Gazı emisyonları envanterinin, ISO 14064-3:2019'a göre aşağıda belirtilen standart gerekliliklerini karşıladığı doğrulanmıştır.*

ISO 14064-1:2018

Category 1- Direct emissions / *Doğrudan emisyonlar*	13.027,51	t CO_2 eq
Category 2- Purchased energy emissions (Location based) / *Satın alınan enerji emisyonlar (Lokasyon bazlı)*	33.538,79	t CO_2 eq
Category 3- Emissions from transportation / *Ulaşım kaynaklı emisyonlar*	2.827,68	t CO_2 eq
Category 4- Emissions from products, service used / *Kullanılan ürün - hizmet kaynaklı emisyonlar*	2.508,53	t CO_2 eq
Category 5- Emissions from associated with the use of the product / *Ürün kullanımı kaynaklı em.*	27.620.808,23	t CO_2 eq
Category 6- Other Emissions / *Diğer emisyonlar*	5.409,81	t CO_2 eq
Total Location Based Emissions / *Toplam Lokasyon Bazlı Emisyonlar*	**27.678.120,55**	**t CO_2 eq**
Total Market Based Emissions / *Toplam Market Bazlı Emisyonlar*	**27.645.129,62**	**t CO_2 eq**
Biogenic Emissions (Category 5) / *Biyojenik Emisyonlar (Kategori 5)*	18.906,24	t CO_2 eq
Purchased renewable energy emission allowance / *Satın alınan yenilenebilir enerji emisyon karşılığı*	33.201,00	t CO_2 eq
Category 2- Purchased energy emissions (Market based) / *Satın alınan enerji emisyonlar (Market bazlı)*	547,86	t CO_2 eq

Renewable energy references / *Yenilenebilir enerji referansları:*
I-REC Reference Number */ I-REC Referans Numarası:* 1 4 8 2 6 4 9 5

Credits from GHG Scheme / Satın alınan krediler	14.000,00	t CO_2 eq

Credits references / Kredi referansları: 15686-711770693-711784691-VCS-VCU-291-VER-IN-1-655-01072012-31122012-0
15686-711770692-711770692-VCS-VCU-291-VER-IN-1-655-01072012-31122012-0

Level of Assurance	:	Reasonable / Makul	Verification Report Date	:	12.02.2026
Reporting Period	:	01.01.2025 – 31.12.2025	Statement No	:	SG-GNL-072 / 2025

Approved by / Onaylayan
Okay Kayhanlı – Genel Müdür

TÜRKAK AS-0001-DK

Carbon Verified Company

QSI Belgelendirme, Muayene ve Test Hizmetleri Ltd. Şti.
Beytepe Mah. 5397 Sokak, Mira Ofis B1 Blok D:2, Çankaya – Ankara
Tel : +90 312 472 60 67 Faks : +90 312 472 60 68
E-mail: info@qsi.com.tr Web: www.qsi.com.tr

PRO.13/FI.3/REV.04/26.03.2025

Annex 7: Corporate Governance Principles Compliance Report and Information Form

	Company Compliance Status					Explanation
	Yes	**Partial**	**No**	**Exempted**	**Not Applicable**	
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1- Management did not enter into any transaction that would complicate the conduct of special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2- The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					Bank's General Assembly Internal Directive Article 5/1 stipulates that in the absence of the Chairman of the Board of Directors, or when unavailable, the Deputy Chairman, upon approval, other executives, employees, guests, sound and image recording technicians, and press members can enter the meeting venue. However, there has been no media participation in the 71st Ordinary General Assembly meeting.

Annex 7: Corporate Governance Principles Compliance Report and Information Form

	Company Compliance Status					Explanation
	Yes	**Partial**	**No**	**Exempted**	**Not Applicable**	
1.4. VOTING RIGHTS						
1.4.1- There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2- The company does not have shares that carry privileged voting rights.	X					
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	According to the last paragraph of Article 56 of the Banking Law, mutual participation relationship is prohibited.
1.5. MINORITY RIGHTS						
1.5.1- The company pays maximum diligence to the exercise of minority rights.	X					In 2025, there were no requests made by relevant shareholders regarding minority rights.
1.5.2- The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			Our Bank's Articles of Association do not contain any specific provisions regarding shareholders holding less than one-twentieth of the capital. The exercise of minority rights is governed by the Turkish Commercial Code, the Capital Markets Law, the relevant legislation, and the regulations and board resolutions of the Capital Markets Board of Türkiye.
1.6. DIVIDEND RIGHT						
1.6.1- The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2- The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3- The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					Considering the BRSA's emphasis on the conservative policies to sustain banks' strong capital structures and keep the profit within the company, the Bank decided not to distribute profits to the shareholders, emphasizing the importance of retaining earnings.
1.6.4- The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					

	Company Compliance Status					Explanation
	Yes	**Partial**	**No**	**Exempted**	**Not Applicable**	
1.7. TRANSFER OF SHARES						
1.7.1- There are no restrictions preventing shares from being transferred.	X					
2.1. CORPORATE WEBSITE						
2.1.1.- The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2- The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4. The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X					
2.2. ANNUAL REPORT						
2.2.1- The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2- The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3- Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5- The company addresses conflicts of interest among stakeholders in a balanced manner.	X					

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	Company Compliance Status					Explanation
	Yes	**Partial**	**No**	**Exempted**	**Not Applicable**	
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1- The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.	X					VakıfBank employees participate in the management as beneficiaries of VakıfBank Pension Fund, which is the Bank's shareholder with a 4.06% Group C share. Additionally, our employees are members of the Bank Finance and Insurance Workers' Union (BASS), and we have union representative employees within the Bank. Union representative employees play a significant role in managing the relationship between the Bank and its employees.
3.2.2- Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
3.3. HUMAN RESOURCES POLICY						
3.3.1- The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					The Bank's Employment Policy and succession planning for all key executive positions are designed and implemented in alignment with the Personnel Regulation, the VakıfBank Human Rights and Employee Rights Policy, and the VakıfBank Equal Opportunity Policy.
3.3.2- Recruitment criteria are documented.	X					The criteria for personnel recruitment in our bank are explicitly stated in the Employee Code.
3.3.3- The company has a policy on human resources development, and organises trainings for employees.	X					At the Bank, training programs are designed and conducted in compliance with the Personnel Regulation, the Career and Compensation Regulation, and the Human Rights and Employee Rights Policy.
3.3.4- Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					At our Bank, employees are informed through various channels: Orientation Trainings, Online Trainings, Core Trainings, and Employee Experience visits. Employee information initiatives, such as orientation/core training programs, online/classroom training programs, development programs, and mandatory compliance trainings, are conducted in a systematic and sustainable manner.
3.3.5- Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
3.3.6- Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					The relevant topics are specified in the Performance Management System Regulation and the Career and Compensation Management System Regulation, and processes are conducted in accordance with these regulations.
3.3.7- Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					Regarding this matter, we have ethical reporting communication channels in place, and any situation deemed contrary to our bank's Ethical Principles and Harassment and Violence Procedure can be reported to our Ethical Reporting Hotline.
3.3.8- The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9- A safe working environment for employees is maintained.	X					In our Bank, for all 13 service buildings with more than 50 employees, Occupational Safety Specialists and Workplace Physicians have been assigned. Every location has both a Workplace Physician and an Occupational Safety Specialist. These professionals conduct four visits annually to identify potential hazards and implement preventive measures to avoid possible accidents. Near-miss incidents are addressed proactively, with site visits and corrective actions taken before they can result in workplace accidents. Solutions and practices are also implemented Bank-wide to prevent similar accidents at other locations. Training programs on occupational health and safety are provided to employees, including emergency preparedness training and drills. All locations are equipped to ensure employees are aware of and prepared for potential disasters. Emergency action plans, forms, and procedures are reviewed and updated annually. Occupational health and safety committees and management hold regular review meetings. Requests and observations from the field regarding health and safety are evaluated in collaboration with specialists and physicians.
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2- Customers are notified of any delays in handling their requests.	X					

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	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
3.4.3- The company complied with the quality standards with respect to its products and services.	X					The Bank determines the minimum technical and administrative specifications of products and services to be procured prior to the purchasing stage. Depending on the nature of the product or service, any applicable quality certificates and compliance with relevant standards are requested from suppliers before the procurement process. The purchasing process is concluded with the participation of suppliers that meet the established minimum technical and administrative requirements.
3.4.4- The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					Data Security Policies have been established and automatic controls are carried out by the data classification and data leakage prevention tools for protecting sensitive data.
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1- The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1- The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2- The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2- Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4- Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5- The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8- The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.		X				The Bank's Executive Liability insurance policy, with a coverage limit of USD 50,000,000, is in effect from May 27, 2025, to May 27, 2026.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9- The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.			X			There are no regulations preventing the election of female members to the Board of Directors of our Bank. There is no policy setting a minimum target of twenty-five percent for the ratio of female members in the Board of Directors.
4.3.10- At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
4.4. BOARD MEETING PROCEDURES						
4.4.1-Each board member attend the majority of the board meetings in person or via an electronic board meeting system	X					
4.4.2- The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					

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	Company Compliance Status					Explanation
	Yes	**Partial**	**No**	**Exempted**	**Not Applicable**	
4.4.3- The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X					
4.4.4- Each member of the board has one vote.	X					
4.4.5- The board has a charter/ written internal rules defining the meeting procedures of the board.	X					
4.4.6- Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X				The Board members of the Bank are allowed to carry out operations within the framework of the Article 395 and 396 of Turkish Commercial Code and this matter is submitted to the information and approval of General Assembly on a separate agenda topic.
4.5. BOARD COMMITTEES						
4.5.5- Board members serve in only one of the Board's committees.			X			Committee appointments are carried out in accordance with applicable regulations, considering the expertise and experience of the members of the Board of Directors. Certain members may serve on multiple committees.
4.5.6- Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7- If external consultancy services are used, the independence of the provider is stated in the annual report.					X	No consultancy services were engaged by the committee members during the period.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					

	Company Compliance Status					Explanation
	Yes	**Partial**	**No**	**Exempted**	**Not Applicable**	
4.6. FINANCIAL RIGHTS						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			During the period, no dedicated initiative was undertaken to assess the performance of the Board of Directors.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5- The individual remuneration of board members and executives is disclosed in the annual report.		X				Individual compensation details are not disclosed; however, total remuneration is presented collectively under the “Financial Rights” section of the Integrated Annual Report 2025.

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1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholders Rights	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	In 2025, VakıfBank participated in 16 domestic and international investor conferences and webinars. Throughout the year, both online and in-person meetings were conducted with more than 350 domestic and international institutional investors. Four webcasts were held during the year to communicate the financial results.
1.2. Right to Obtain and Examine Information	
The number of special audit request(s)	There was no requirement for private auditor in 2025.
The number of special audit requests that were accepted at the General Shareholders' Meeting	The Bank adheres to the provisions of the Turkish Commercial Code concerning the appointment of a special auditor, and no separate provision is included in the Bank's Articles of Association. No requests for a special auditor were received in 2025. The Bank undergoes regular audits in accordance with applicable legislation, primarily the Banking Law.
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	https://www.kap.org.tr/en/Bildirim/1411480
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	The documents regarding the General Assembly are published in Turkish and English at the same time https://www.vakifbank.com.tr/tr/bankamiz/yatirimci-iliskileri/genel-kurul/genel-kurul-bilgilendirme-dokumani https://www.vakifbank.com.tr/en/investor-relations/general-assembly
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There is not.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1)	There is not.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1)	There is not.
The name of the section on the corporate website that demonstrates the donation policy of the company	Home Page / Investor Relations / Corporate Governance / Policies / Donation and Aid Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/donation-and-aid-policy.pdf
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/en/Bildirim/426548
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	Provisions regarding stakeholders entitled to attend the General Assembly are included in Article 14 of the Bank's Articles of Association.
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	The Ordinary General Assembly for 2024, held on April 25, 2025, was attended by members of the Bank's Board of Directors, the Bank's shareholders and their representatives, and representatives of the independent audit firm.

1.4. Voting Rights	
Whether the shares of the company have differential voting rights	No
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	-
The percentage of ownership of the largest shareholder	73.26%
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	No
If yes, specify the relevant provision of the articles of association.	-
1.6. Dividend Right	
The name of the section on the corporate website that describes the dividend distribution policy	Home Page / Investor Relations / Corporate Governance / Policies / Profit Distribution Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/profit-distribution-policy.pdf
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	Home Page / Investor Relations / General Assembly / 2025 / Summary of the General Assembly Meeting https://vbassets.vakifbank.com.tr/investor-relations/general-assembly/summary-of-general-assembly-meeting-result.pdf
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	https://www.kap.org.tr/en/Bildirim/1429664

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares Directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
25.04.2025	0	94.22228%	0.000026%	94.22225%	Home Page / Investor Relations / General Assembly / 2025 / Summary of the General Assembly Meeting https://vbassets.vakifbank.com.tr/investor-relations/general-assembly/summary-of-general-assembly-meeting-result.pdf	https://www.vakifbank.com.tr/en/investor-relations/general-assembly	There was no agenda item or paragraph about related parties.	155	https://www.kap.org.tr/en/Bildirim/1411480

2. DISCLOSURE AND TRANSPARENCY	
2.1. Corporate Website	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	https://www.vakifbank.com.tr/tr/bankamiz/yatirimci-iliskileri https://www.vakifbank.com.tr/en/investor-relations
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	There is no real person who has directly or indirectly more than 5% of shares. Please reach the current ownership of the Bank **via**
List of languages for which the website is available	Turkish and English
2.2. Annual Report	
The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	Integrated Annual Report 2025 Part: Information on the Board of Directors, Page 137 Statements of Independence, Pages 155 - 157
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Integrated Annual Report 2025 Part: Committee Structures and Policies, Page 150 Committees, Pages 151 - 152

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c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Integrated Annual Report 2025 Part: Meeting Schedule of the Committees and Attendance to Meetings, Page 152
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	Integrated Annual Report 2025 Part: Legislative Amendments that Might Affect the Bank's Activities Materially, Page 161
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	Integrated Annual Report 2025 Part: Other Information on the Bank and Its Activities, Page 161
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Integrated Annual Report 2025 Part: Other Information on the Bank and Its Activities, Page 161
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	Integrated Annual Report 2025 Part: Corporate Governance Principles Compliance Report and Information Form, Page 512
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Integrated Annual Report 2025 Part: Our Human Capital, Pages 110 - 125 Our Social and Relational Capital, Pages 94 - 109 Corporate Social Responsibility in VakıfBank, Pages 101 - 102
3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Home Page / Investor Relations / Corporate Governance / Policies / Indemnity Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
The number of definitive convictions the company was subject to in relation to breach of employee rights	29
The position of the person responsible for the alert mechanism (i.e., whistleblowing mechanism)	Audit Board, Human Resources, Legal Affairs
The contact detail of the company alert mechanism	Ethical Reporting Hotline ethics@vakifbank.com.tr 0850 955 38 45
3.2. Supporting the Participation of the Stakeholders in the Corporation's management	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	There is not.
Corporate bodies where employees are actually represented	VakıfBank employees, as beneficiaries of VakıfBank Pension Fund, which holds 4.06% share in Group C shares of the Bank, participate in the management of VakıfBank. Additionally, there are workplace union representatives selected from among the employees working at the Bank's departments or branches. Union representative employees play an important role in managing the relationship process between the Bank and its employees.
3.3. Human Resources Policy	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	Our bank has a succession plan, and the appointments of the General Manager and Deputy General Manager are made by the decision of the Board of Directors.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Home Page / Investor Relations / Corporate Governance / Policies / Equal Opportunity Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/equal-opportunity-policy.pdf Home Page /Investor Relations /Corporate Governance /Policies / Human Rights and Employee Rights Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/human-rights-and-employee-rights-policy.pdf
Whether the company provides an employee stock ownership programme	There isn't an employee stock ownership programme
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Home Page / Investor Relations / Corporate Governance / Policies / Human Rights and Employee Rights Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/human-rights-and-employee-rights-policy.pdf Home Page / Investor Relations / Corporate Governance / Policies / Equal Opportunity Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/equal-opportunity-policy.pdf
The number of definitive convictions the company is subject to in relation to health and safety measures	There are no convictions related to health and safety measures.
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website that demonstrates the code of ethics	Home Page / Investor Relations / Corporate Governance / Policies / Ethical Principles https://vbassets.vakifbank.com.tr/investor-relations/policies/ethical-principles.pdf
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	Integrated Annual Report 2025 Part: Corporate Social Responsibility, Pages 101 - 102 Home Page/ Our Bank/ Sustainability/ Corporate Social Responsibility https://www.vakifbank.com.tr/en/our-bank/sustainability/corporate-social-responsibility TSRS-Compliant Sustainability Report 2024 https://vbassets.vakifbank.com.tr/our-bank/sustainability/2024-tsrs-compliant-sustainability.pdf
Any measures combating any kind of corruption including embezzlement and bribery	Home Page / Investor Relations / Corporate Governance / Policies / Anti-Bribery and Corruption Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/anti-bribery-and-corruption-policy.pdf In case of violation of the Anti-Bribery and Corruption Policy, disciplinary penalties are imposed depending on the nature of the incident. In cases that are contrary to this policy, the issue is examined by the Audit Board and in case of detection of behavior that does not comply with the legislation, the necessary sanctions are applied in line with the legislation. Integrated Annual Report 2025 Part: Anti-Bribery and Corruption, Page 169 As part of the fight against corruption, the Bank delivered four digital training programs on the Prevention of Laundering Proceeds of Crime to its employees. In 2025, a total of 24,126 employees completed these programs, generating 7,126 training hours. In addition, 6,127 hours of classroom training on Anti-Bribery and Anti-Corruption were provided.

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4. BOARD OF DIRECTORS-I	
4.2. Activity of the Board of Directors	
Date of the last board evaluation conducted	There is no performance-based remuneration system for the members of the Board of Directors.
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	Audit Committee: Halil ÇELİK, Sadık YAKUT Credit Committee: Abdi Serdar ÜSTÜNSALİH, Mustafa SAYDAM, Şahin UĞUR, Halil ÇELİK (Substitute Member) and Adnan ERTEM (Substitute Member) Corporate Governance Committee: Vedat DEMİRÖZ, Haydar Kemal KURT Remuneration Committee: Adnan ERTEM and Sadık YAKUT
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	Under the Regulation on Banks' Internal Systems and the Internal Capital Adequacy Assessment Process, 6 reports related to activities carried out by the Internal Control Department are presented to the Audit Committee on a quarterly and annual basis. In addition, under the Regulation on Banks' Information Systems and Electronic Banking Services, 1 report is presented annually to the Audit Committee regarding findings identified by the Information Systems Internal Control Department, which are ongoing and unresolved for over a year.
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Integrated Annual Report 2025 Part: Assessment of the Internal Systems and Operations, Pages 158 - 161
Name of the Chairman	Mustafa SAYDAM
Name of the CEO	Abdi Serdar ÜSTÜNSALİH
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	Pursuant to of Article 24, Paragraph 1 of the VakıfBank Articles of Incorporation, Chairman of the Board of Directors cannot be elected as CEO
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	Covered with Manager Financial Liability insurance policy of USD 50,000,000 limit between 03.06.2025-03.06.2026. No PDP notification
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	There is not.
The number and ratio of female directors within the Board of Directors	There are no women members on the Board of Directors of our Bank.

Composition of Board of Directors

Name, Surname of Board Member	Whether Executive Director or Not	Whether Independent Director or Not	The First election Date to Board	Link to PDP Notification that Includes the Independency Declaration	Whether the Independent Director Considered by the Nomination Committee	Whether She/He Is the Director Who Ceased to Satisfy the Independence or Not	Whether the Director Has at Least 5 Years' Experience on Audit, Accounting and/or Finance or Not
Mustafa Saydam	Non-executive	Independent director	26.03.2021			No	Yes
Abdi Serdar Üstünsalih	Executive	Not independent director	27.05.2019			No	Yes
Dr. Adnan Ertem	Non-executive	Not independent director	28.10.2010			No	Yes
Şahin Uğur	Non-executive	Not independent director	9.06.2017	Public Disclosure Platform Notification has not been made.	Considered	No	Yes
Haydar Kemal Kurt	Non-executive	Not independent director	25.03.2022			No	Yes
Halil Çelik	Non-executive	Independent director	06.06.2024	Public Disclosure Platform Notification has not been made.	Considered	No	No
Sadık Yakut	Non-executive	Independent director	27.05.2019			No	Yes
Cemil Ragıp Ertem	Non-executive	Not independent director	13.08.2018			No	Yes
Vedat Demiröz	Non-executive	Not independent director	25.04.2025	Public Disclosure Platform Notification has not been made.	Considered	No	Yes

4. BOARD OF DIRECTORS-II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical or electronic board meetings in the reporting period	The Board of Directors have been gathered 53 times in 2025.
Director average attendance rate at board meetings	99%
Whether the board uses an electronic portal to support its work or not	Yes
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	Depending on the number of the files sent to the Board of Directors, the files are given collectively 2 days before the meeting.
The name of the section on the corporate website that demonstrates information about the board charter	The relevant information has been given in the section of Home Page/Investor Relations/ Corporate Governance/ Articles of Incorporation. The working principles of the Board of Directors are regulated in Articles 19, 20, 21, 22, 23 in the Articles of Association of our Bank.
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	There is no policy related with this. However, the shareholders allowed the Board of Directors to take other positions out of the Bank pursuant to the Article 396 of Turkish Commercial Code which is titled Prohibition of Competition in the 71st General Assembly Meeting 2025.
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	Integrated Annual Report 2025 Part: Committees, Pages 151 - 152
Link(s) to the PDP announcement(s) with the board committee charters	https://www.kap.org.tr/en/Bildirim/1429740

Composition of Board Committees-II

Names of the Board Committees	Name of Committees Defined as "Other" in the First Column	Name-Surname of Committee Members	Whether Committee Chair or Not	Whether Board Member or Not
Audit Committee		Sadık Yakut	No	Board member
Audit Committee		Halil Çelik	No	Board member
Other	Credit Committee	Abdi Serdar Üstünsalih	No	Board member
Other	Credit Committee	Şahin Uğur	No	Board member
Other	Credit Committee	Mustafa Saydam	No	Board member
Other	Credit Committee (Substitute Member)	Halil Çelik	No	Board member
Other	Credit Committee (Substitute Member)	Adnan Ertem	No	Board member
Corporate Governance Committee		Haydar Kemal Kurt	No	Board member
Corporate Governance Committee		Vedat Demiröz	No	Board member
Corporate Governance Committee		Ali Tahan	No	Not board member
Corporate Governance Committee		Korhan Turgut	No	Not board member
Remuneration Committee		Sadık Yakut	No	Board member
Remuneration Committee		Dr. Adnan Ertem	No	Board member

Annex 7: Corporate Governance Principles Compliance Report and Information Form

4. BOARD OF DIRECTORS-III	
4.5. Board Committees-II	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance / Committees https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/committees
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance / Committees https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/committees
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	In accordance with the Article 4.5.1 of Communiqué on Corporate Governance (II -17.1), Corporate Governance Committee carries out the duties of the Nomination Committee. Home Page / Investor Relations / Corporate Governance /Committees https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/committees
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance /Committees/Audit Committee https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/committees According to the regulation in Article 27 of our Bank's Articles of Association, the Audit Committee is responsible for the early detection of factors that may jeopardize the Bank's existence, development, and continuity, as part of the "Early Detection and Management of Risks" outlined in the Turkish Commercial Code.
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance / Committees / Remuneration Committee https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/committees
4.6. Financial Rights	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Integrated Annual Report 2025 Part: Our Financial Capital, Pages 58 - 73 Evaluation of the Bank's Financial Position, Profitability and Solvency, Pages 495 - 496
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Home Page / Investor Relations / Corporate Governance / Policies / Remuneration Policy https://vbassets.vakifbank.com.tr/investor-relations/policies/remuneration-policy.pdf
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Integrated Annual Report 2025 Part: Financial Rights, Page 149

Composition of Board Committees-III

Names of the Board Committees	Name of Committee Defined as "Other" in the First Column	The Percentage of Non-executive Directors	The Percentage of Independent Directors in the Committee	The Number of Meetings Held in Person	The Number of Reports on Its Activities Submitted to the Board
Audit Committee		100%	50%	25	133
Other	Credit Committee	66.67%	33.33%	28	358
Corporate Governance Committee		100%	50%	4	6
Remuneration Committee		100%	0%	4	4

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS				EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
		YES	NO	PARTIAL	NOT APPLICABLE		
	Sustainability Compliance Report						
	A. GENERAL PRINCIPLES						
	A1. Strategy, Policy and Goals						
A1.1	The prioritised environmental, social and corporate governance (ESG) issues, risks and opportunities have been determined by the Company's Board of Directors.	X					Corporate Governance, Page 132, Committee Structures and Policies, Page 150, Our Value Creation Model, Pages 48 – 50, Double Materiality Analysis, Pages 40 – 41, Integrated Annual Report 2025
A1.1	The ESG policies (Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the Company's Board of Directors.	X					Home Page, Investor Relations, Corporate Governance, Policies https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
A1.2	The short and long-term targets set within the scope of ESG policies have been disclosed to the public.	X					Our Medium- and Long-Term (3 to 5 years) Goals, Pages 54 - 55 Integrated Annual Report 2025
	A2. Implementation/ Monitoring						
A2.1	The responsible committees and/or business units for the implementation of ESG policies and the senior officials related to ESG issues in the Company and their duties have been identified and disclosed to the public.	X					Corporate Governance, Page 132, Committee Structures and Policies, Page 150, Sustainability Management, Pages 170 – 171, Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Governance, Governance Structure https://www.vakifbank.com.tr/en/our-bank/sustainability/governance-structure
A2.1	The activities carried out within the scope of policies by the responsible committee and/or unit have been reported to the Board of Directors at least once a year.	X					Corporate Governance, Page 132, Committee Structures and Policies, Page 150, Meeting Schedule of the Committees and Attendance to Meetings, Page 152 Integrated Annual Report 2025

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS				EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
		YES	NO	PARTIAL	NOT APPLICABLE		
A2.2	In line with the ESG targets, the implementation and action plans have been formed and disclosed to the public.	X					Integrated Thinking in VakıfBank, Pages 30 - 57 Our Medium- and Long-Term (3 to 5 years) Goals, Pages 54 - 55 Our Material Topics and Sustainability Approach, Pages 38 - 57 Responsible Finance, Pages 71 - 72 Corporate Social Responsibility in VakıfBank, Pages 101 - 102 Human Rights, Equal Opportunity, and Diversity, Page 114 Climate Change and Environmental Performance of the Bank, Pages 128 - 131 Annex 3: Environmental Performance Indicators, Page 500 Annex 4: Social Performance Indicators, Pages 501 - 504 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Climate Transition Plan, https://www.vakifbank.com.tr/en/our-bank/sustainability/climate-transition-plan
A2.3	The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis.	X					Our Performance Indicators by Capital Elements, Page 51 Annex 3: Environmental Performance Indicators, Page 500 Annex 4: Social Performance Indicators, Pages 501 – 504 Integrated Annual Report 2025
A2.4	The activities for improving the sustainability performance of the business processes or products and services have been disclosed to the public.	X					Our Material Topics and Sustainability Approach, Pages 38 - 57 Our Contributions to Sustainable Development Goals and Our Strategies, Pages 56 - 57 Responsible Finance and Sustainable Development, Pages 64 - 73 Climate Change and Environmental Performance of the Bank, Pages 128 - 131 Sustainability Management, Pages 170 – 171 Integrated Annual Report 2025
	A3. Reporting						
A3.1	The information about the sustainability performance, targets and actions have been given in annual reports of the Company an understandable, accurate and sufficient manner.	X					Integrated Thinking in VakıfBank, Pages 30 - 57 Integrated Annual Report 2025
A3.2	The information about activities which are related to the United Nations (UN) 2030 Sustainable Development Goals have been disclosed to the public.	X					The Relation of Our Material Topics with Capital Elements and UN Sustainable Development Goals, Pages 46 - 47 Our Contributions to Sustainable Development Goals and Our Strategies, Pages 56 - 57 Integrated Annual Report 2025
A3.3	The lawsuits filed and/or concluded against the Company about ESG issues which are material in terms of ESG policies and/or will significantly affect the Company's activities, have been disclosed to the public.	X					Other Information on the Bank and Its Activities, Page 161 Integrated Annual Report 2025
	A4. Verification						
A4.1	The Company's Key ESG Performance metrics have been verified by an independent third party and publicly disclosed.	X					Independent Assurance Statement, Pages 174 - 175 Annex 5: Reporting Guidelines for Integrated Annual Report 2025, Pages 505 - 509 Annex 6: Verification Statement, Page 510 Integrated Annual Report 2025
	B. Environmental Principles						
B1	The policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs have been disclosed.	X					Integrated Thinking in VakıfBank, Pages 30 - 57 Our Material Topics and Sustainability Approach, Pages 38 – 47 Our Medium- and Long-Term (3 to 5 years) Goals, Pages 54 - 57 Climate Change and Environmental Performance of the Bank, Pages 128 - 131 Safe Working Environment, Pages 116 - 117 Integrated Annual Report 2025 Home Page, Investor Relations, Corporate Governance, Policies Environmental Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
B2	The environmental reports prepared to provide information on environmental management have been disclosed to the public which is including the scope, reporting period, reporting date and limitations about the reporting conditions.	X					About the Report, Page 13 Annex 5: Reporting Guidelines for Integrated Annual Report 2025, Pages 505 - 509 Annex 6: Verification Statement, Page 510 Annex 11: Task Force on Climate-Related Financial Disclosures (TCFD), Page 541 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Reports and Certificates CDP Climate Change, Water Security and Deforestation Report 2025 https://www.vakifbank.com.tr/en/our-bank/sustainability/reports-and-certificates

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS				EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
		YES	NO	PARTIAL	NOT APPLICABLE		
B4	The environmental targets within the scope of performance incentive systems which included in the rewarding criteria have been disclosed to the public on the basis of stakeholders (such as members of the Board of Directors, managers and employees).	X				Our bank incorporates ESG-related targets into its performance system; however, not all targets are publicly disclosed. The 'Expense Management' performance criterion—measured quarterly and directly impacting performance ratings, bonus payments, and rewards for branch managers and employees—was implemented in 2023. Furthermore, employees have been assigned targets for the 'Digital Approval' performance criterion. In this context, these performance criteria are directly linked to 'resource efficiency' and 'cost savings' within the scope of sustainability.	Our Medium- and Long-Term (3 to 5 years) Goals, Pages 54 - 55 Annex 9: UN Global Compact (UNGC) Communication on Progress (COP), Page 539 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Reports and Certificates CDP Climate Change, Water Security and Deforestation Report 2025 https://www.vakifbank.com.tr/en/our-bank/sustainability/reports-and-certificates
B5	How the prioritised environmental issues have been integrated into business objectives and strategies has been disclosed.	x					Climate Change and Environmental Performance of the Bank, Pages 128 - 131 Our Medium- and Long-Term (3 to 5 years) Goals, Pages 54 - 55 Our Material Topics and Sustainability Approach, Pages 38 - 57 Sustainability Management, Pages 170 – 171 Integrated Annual Report 2025
B7	The way of how environmental issues has been managed and integrated into business objectives and strategies throughout the Company's value chain, including the operational process, suppliers and customers has been disclosed.	X					Home Page, Investor Relations, Corporate Governance, Policies Supplier Selection and Compliance Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
B8	Whether the Company have been involved to environmental related organizations and non-governmental organizations' policy making processes and collaborations with these organizations has been disclosed.	X					Memberships and Collaborations, Page 100 Integrated Annual Report 2025
B9	In the light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts)), information on environmental impacts is periodically disclosed to the public in a comparable manner.	X					Annex 3: Environmental Performance Indicators, Page 500 Integrated Annual Report 2025
B10	Details of the standard, protocol, methodology, and baseline year used to collect and calculate data has been disclosed.	X					Annex 3: Environmental Performance Indicators, Page 500 Integrated Annual Report 2025
B11	The increase or decrease in Company's environmental indicators as of the reporting year has been comparatively disclosed with previous years.	X					Annex 3: Environmental Performance Indicators, Page 500 Integrated Annual Report 2025
B12	The short and long-term targets for reducing the environmental impacts have been determined and the progress compared to previous years' targets has been disclosed.	X					Our Medium- and Long-Term (3 to 5 years) Goals, Pages 54 - 55 Climate Change and Environmental Performance of the Bank, Pages 128 - 131 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Climate Transition Plan https://www.vakifbank.com.tr/en/our-bank/sustainability/climate-transition-plan
B13	A strategy to combat the climate crisis has been created and the planned actions have been publicly disclosed.	X				Our bank published its Climate Transition Plan in 2023 as part of its efforts to combat the climate crisis. Furthermore, our bank has initiated comprehensive studies specifically regarding strategies within the scope of its SBTi (Science Based Targets initiative) targets.	Climate Risk, Page 166 Sustainability Management, Pages 170 - 171 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Reports and Certificates CDP Climate Change, Water Security and Deforestation Report 2025 https://www.vakifbank.com.tr/en/our-bank/sustainability/reports-and-certificates

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS					
		YES	NO	PARTIAL	NOT APPLICABLE	EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
B14	The programs/ procedures to prevent or minimize the potential negative impact of products and/or services on the environment have been established and disclosed.	X				Recognizing that our most significant environmental and social impact occurs through financing, we consider it our responsibility to assess the environmental and social effects of the projects we fund. In this regard, we established the Environmental and Social Risk Management System (ESMS) in 2022 to evaluate and manage non-financial risks—such as environmental, social, governance, and occupational health and safety—and their potential impacts for project finance loans of USD 20 million and above. As of August 2025, we revised this assessment threshold to cover Project Finance loans with an investment amount of USD 10 million and above. Through this step, our Bank has gained the capacity to evaluate the environmental and social risks of a wider loan portfolio in alignment with international standards such as the IFC Performance Standards (IFC PS) and Equator Principles (EP), to manage these risks proactively, and to increase its assets under the 'Communiqué on the Calculation of Green Asset Ratio of Banks' published by the Banking Regulation and Supervision Agency (BRSA), which entered into force as of June 2025.	Home Page, Our Bank, Sustainability, Environmental and Social Risk Management System (ESMS) https://www.vakifbank.com.tr/en/our-bank/sustainability/environmental-and-social-risk-management-system-esms Home Page, Investor Relations, Corporate Governance, Policies Environmental and Social Impacts Management Policy in Lending Processes https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies Home Page, Our Bank, Sustainability, Sustainable and Responsible Finance https://www.vakifbank.com.tr/en/our-bank/sustainability/sustainable-and-responsible-finance Our Material Topics and Sustainability Approach, Pages 38 - 57 Integrated Annual Report 2025

	PRINCIPLES	COMPANY COMPLIANCE STATUS					
		YES	NO	PARTIAL	NOT APPLICABLE	EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
B14	The actions to reduce greenhouse gas emissions of third parties (suppliers, subcontractors, dealers, etc.) have been carried out and disclosed.	X				In line with its sustainability approach, VakıfBank has outlined the sustainability commitments expected from third parties with whom it has product and service relationships within its 'Supplier Selection and Compliance Policy' and has shared these publicly on its website. Through the Environmental and Social Risk Management System (ESMS) applied to loan applications with an investment amount of USD 10 million and above, the environmental and social risks of companies are assessed prior to loan disbursement. Using an assessment tool that includes criteria such as environmental permits, climate change, waste management, biodiversity, labor rights, and OHS, the current operations of customers and the investment subject to financing are evaluated, and an action plan is developed to address any identified deficiencies. The entire environmental and social assessment process, including the remediation of deficiencies specified in the action plans, is managed through the Bank's information technology system. Information regarding the environmental and social risk management system implemented at the Bank is included annually in the integrated annual report.	Home Page, Investor Relations, Corporate Governance, Policies Supplier Selection and Compliance Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS					
		YES	NO	PARTIAL	NOT APPLICABLE	EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
B15	The environmental benefits/gains and cost savings of initiatives/projects that aims reducing environmental impacts have been disclosed.	X				The benefit/gain and cost-saving calculations performed during the environmental and social risk analysis within the loan allocation process are not publicly disclosed; however, the environmental benefits/gains and cost savings of these activities are planned to be disclosed in the upcoming period.	Sustainability Approach, Pages 38 - 40, Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B16	The data related to energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) has been disclosed as Scope-1 and Scope-2.	X					Annex 3: Environmental Performance Indicators, Page 500 Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Reports and Certificates CDP Climate Change, Water Security and Deforestation Report 2025 https://www.vakifbank.com.tr/en/our-bank/sustainability/reports-and-certificates
B17	The information related to production of electricity, heat, steam and cooling as of the reporting year has been disclosed.	X					Annex 3: Environmental Performance Indicators, Page 500 Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B18	The studies related to increase the use of renewable energy and transition to zero/low carbon electricity have been conducted and disclosed.	X					Annex 3: Environmental Performance Indicators, Page 500 Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B19	The renewable energy production and usage data has been publicly disclosed.	X					Annex 3: Environmental Performance Indicators, Page 500 Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B20	The Company conducted projects about energy efficiency and the amount of reduction on energy consumption and emission achieved through these projects have been disclosed.	X					Annex 3: Environmental Performance Indicators, Page 500 Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B21	The water consumption, the amount, procedures and sources of recycled and discharged water from underground or above ground (if any), have been disclosed.	X					Annex 3: Environmental Performance Indicators, Page 500, Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Reports and Certificates CDP Climate Change, Water Security and Deforestation Report 2025 https://www.vakifbank.com.tr/en/our-bank/sustainability/reports-and-certificates

	PRINCIPLES	COMPANY COMPLIANCE STATUS					
		YES	NO	PARTIAL	NOT APPLICABLE	EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
B22	The information related to whether Company's operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).	X					Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B23	The information related to accumulated or purchased carbon credits within the reporting period has been disclosed.	X					Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B24	If carbon pricing is applied within the Company, the details have been disclosed.	X					Climate Change and Environmental Performance of the Bank, Pages 128 – 131 Integrated Annual Report 2025
B25	The platforms where the Company discloses its environmental information have been disclosed.	X					Our Social and Relational Capital, Pages 94 - 109 Memberships and Collaborations, Page 100 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Sustainable and Responsible Finance https://www.vakifbank.com.tr/en/our-bank/sustainability/sustainable-and-responsible-finance
	C. Social Principles						
	C1. Human Rights and Employee Rights						
C1.1	The Institutional Human Rights and Employee Rights Policy has been established in the light of the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye and other relevant legislation. The policy and the officials that responsible for the implementation of it have been determined and disclosed.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.2	Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies Equal Opportunity Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies Supplier Selection and Compliance Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS				EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
		YES	NO	PARTIAL	NOT APPLICABLE		
C1.3	The measures taken for the minority rights/equality of opportunity or the ones who are sensitive about certain economic, environmental, social factors (low income groups, women, etc.) along the supply chain have been disclosed.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies Equal Opportunity Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies Supplier Selection and Compliance Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.4	The developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor have been disclosed.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.5	Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.5	The mechanism for employee complaints and resolution of disputes have been established and related solution processes have been determined.	X				In this regard, our Bank has created several reporting channels. These activities are carried out through records transmitted via the Ethics Hotline and other internal communication platforms.	Ethical Principles of Banking, Page 167 Integrated Annual Report 2025 Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Ethical Principles https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.5	The activities carried out within the reporting period which related to ensure employee satisfaction have been disclosed.	X				We have launched a new communication channel through the 'HR Support Line' project to manage and strengthen communication between the Human Resources Department and our branch/unit employees more quickly and effectively. Additionally, we have implemented a 'casual dress code' on Fridays, opting for a more comfortable environment on the last business day of the week.	Employee Engagement and Satisfaction, Pages 112 - 113 Integrated Annual Report 2025
C1.6	The occupational health and safety policies have been established and disclosed.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Occupational Health and Safety Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.6	The measures taken for protecting health, preventing occupational accidents and related statistics have been disclosed.	X					Safe Working Environment, Pages 116 - 117 Annex 4: Social Performance Indicators, Pages 501 - 504 Integrated Annual Report 2025
C1.7	The personal data protection and data security policies have been established and disclosed.	X					Home Page, Our Bank, Privacy Conditions and Protection of Personal Data https://www.vakifbank.com.tr/en/our-bank/privacy-conditions-and-protection-of-personal-data
C1.8	The ethics policy have been established and disclosed.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Ethical Principles https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C1.9	The studies related to social investment, social responsibility, financial inclusivity and access to finance have been explained.	X					Financial Inclusion, Page 90 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Corporate Social Responsibility https://www.vakifbank.com.tr/en/our-bank/sustainability/corporate-social-responsibility
C1.10	The informative meetings and training programs related to ESG policies and practices have been organized for employees.	X					Employee Development and Training, Pages 120 - 123 Safe Working Environment, Pages 116 - 117 Integrated Annual Report 2025
	C2. Stakeholders, International Standards and Initiatives						
C2.1	The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed.	X					Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Customer Satisfaction Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies
C2.2	The information about the communication with stakeholders (which stakeholder, subject and frequency) have been disclosed.	X					Our Material Topics and Sustainability Approach, Pages 38 - 57 Stakeholder Engagement and Transparency, Page 98 Customer Experience and Satisfaction, Pages 96 - 97 Integrated Annual Report 2025 Home Page, Investor Relations, Sustainability, Corporate Governance, Policies, Customer Satisfaction Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies

Annex 8: Sustainability Report

	PRINCIPLES	COMPANY COMPLIANCE STATUS				EXPLANATION	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
		YES	NO	PARTIAL	NOT APPLICABLE		
C2.3	The international reporting standards that adopted in reporting have been explained.	X					About the Report, Page 13 Annex 9: UN Global Compact (UNGC) Communication on Progress (COP), Page 539 Annex 10: UN Women's Empowerment Principles (UN WEPs) Communication on Progress, Page 540 Annex 11: Task Force on Climate-Related Financial Disclosures (TCFD), Page 541 Annex 12: GRI Content Index, Pages 542 – 549 Integrated Annual Report 2025
C2.4	The principles adopted regarding sustainability, the signatory or member international organizations, committees and principles have been disclosed.	X					Our Material Topics and Sustainability Approach, Pages 38 - 57 Sustainability Management, Pages 170 - 171 Memberships and Collaborations, Page 100 Annex 9: UN Global Compact (UNGC) Communication on Progress (COP), Page 539 Annex 10: UN Women's Empowerment Principles (UN WEPs) Communication on Progress, Page 540 Annex 11: Task Force on Climate-Related Financial Disclosures (TCFD), Page 541 Integrated Annual Report 2025
C2.5	The improvements have been made and studies have been carried out in order to be included in the Borsa Istanbul sustainability indices and/or international index providers.	X					Our Material Topics and Sustainability Approach, Pages 38 - 57 Sustainability Management, Pages 170 - 171 Memberships and Collaborations, Page 100 Integrated Annual Report 2025
	D. Corporate Governance Principles						
D1	The opinions of stakeholders have been sought in the determination of measures and strategies related to sustainability field.	X					Our Material Topics and Sustainability Approach, Pages 38 - 57 Committees, Pages 151 - 152 Sustainability Management, Pages 170 - 171 Integrated Annual Report 2025
D2	The social responsibility projects, awareness activities and trainings have been carried out to raise awareness about sustainability and its importance.	X					Our Social and Relational Capital, Pages 94 - 109 Corporate Social Responsibility in VakıfBank, Pages 101 - 102 Integrated Annual Report 2025 Home Page, Our Bank, Sustainability, Corporate Social Responsibility https://www.vakifbank.com.tr/en/our-bank/sustainability/corporate-social-responsibility

Annex 9: UN Global Compact (UNGC) Communication on Progress (COP)*

UN Global Compact (UNGC) Communication on Progress		
Principles		**References**
HUMAN RIGHTS	Principle 1: Businesses should support, and respect proclaimed human rights.	Responsible Finance Human Rights, Equal Opportunity, and Diversity VakıfBank Human Rights and Employee Rights Policy VakıfBank Ethical Principles Policy Supplier Selection and Compliance Policy Equal Opportunity Policy Sustainability Policy
	Principle 2: Businesses should not be complicit in human rights abuses	Human Rights, Equal Opportunity, and Diversity Responsible Finance Human Rights, Equal Opportunity, and Diversity VakıfBank Human Rights and Employee Rights Policy VakıfBank Ethical Principles Policy Supplier Selection and Compliance Policy Sustainability Policy
WORKING STANDARDS	Principle 3: Businesses should support workers' freedom of association and collective bargaining	Remuneration and Benefits VakıfBank Human Rights and Employee Rights Policy VakıfBank Ethical Principles Policy Sustainability Policy Annex 4: Social Performance Indicators
	Principle 4: End forced and compulsory labor	Responsible Finance Human Rights, Equal Opportunity, and Diversity VakıfBank Human Rights and Employee Rights Policy Supplier Selection and Compliance Policy Sustainability Policy
	Principle 5: All forms of child labor should be stopped	Responsible Finance Human Rights, Equal Opportunity, and Diversity VakıfBank Human Rights and Employee Rights Policy Supplier Selection and Compliance Policy Sustainability Policy
	Principle 6: Eliminate discrimination in recruitment and placement	Human Rights, Equal Opportunity, and Diversity VakıfBank Human Rights and Employee Rights Policy VakıfBank Ethical Principles Policy Equal Opportunity Policy Sustainability Policy Annex 4: Social Performance Indicators
ENVIRONMENT	Principle 7: Businesses should support precautionary approaches to environmental problems	Climate Change and Environmental Performance of the Bank Responsible Finance VakıfBank Ethical Principles Policy Environmental Policy Sustainability Policy
	Principle 8: It should support all kinds of activities and formations that will increase environmental responsibility	Climate Change and Environmental Performance of the Bank Responsible Finance and Sustainable Development Environmental Policy Sustainability Policy Supplier Selection and Compliance Policy
	Principle 9: Support the development and diffusion of environmentally friendly technologies	Climate Change and Environmental Performance of the Bank Responsible Finance and Sustainable Development Digital Transformation and Innovation Environmental Policy Sustainability Policy
ANTI BRIBERY	Principle 10: Business should fight all forms of corruption, including bribery and extortion	VakıfBank Anti-Bribery and Anti-Corruption Policy VakıfBank Ethical Principles Policy Corporate Governance Anti-Bribery and Anti-Corruption Responsible Supply Chain Supplier Selection and Compliance Policy Sustainability Policy

* You can access all our policies listed in the table **here**.

Annex 10: UN Women's Empowerment Principles (UN WEPs) Communication on Progress*

UN WEPs Progress Report		
Principles		**References**
Principle 1	Create high-level corporate leadership for gender equality	Human Rights, Equal Opportunity, and Diversity Our Material Topics and Sustainability Approach
Principle 2	Treat all women and men fairly in the workplace, respect human rights and the principle of non-discrimination, and support these principles	Human Rights, Equal Opportunity, and Diversity Capacity Building and Talent Management Remuneration and Benefits VakıfBank Remuneration Policy VakıfBank Ethical Principles Policy Equal Opportunity Policy
Principle 3	Ensure the health, wellbeing, and safety of all workers, whether male or female	Human Rights, Equal Opportunity, and Diversity Safe Working Environment Remuneration and Benefits Ethical Principles of Banking Occupational Health and Safety Policy VakıfBank Ethical Principles Policy VakıfBank Human Rights and Employee Rights Policy Equal Opportunity Policy
Principle 4	Promote education, training, and professional development for women	Human Rights, Equal Opportunity, and Diversity Capacity Building and Talent Management Employee Development and Training Equal Opportunity Policy
Principle 5	Implement supply chain, marketing practices and enterprise development that empower women	Support for the Real Sector Support for SMEs Human Rights, Equal Opportunity, and Diversity Supplier Selection and Compliance Policy Equal Opportunity Policy
Principle 6	Champion equality through community initiatives and advocacy	Human Rights, Equal Opportunity, and Diversity Corporate Social Responsibility at VakıfBank – Sports Equal Opportunity Policy
Principle 7	Measure and report publicly on progress to create gender equality	Human Rights, Equal Opportunity, and Diversity Corporate Social Responsibility at VakıfBank – Sports Annex-4 Social Performance Indicators

* You can access all our policies listed in the table **here**.

Annex 11: Task Force on Climate-Related Financial Disclosures (TCFD)*

Task Force on Climate-Related Financial Disclosures (TCFD)		
Principles		**References**
Governance	Describe the board's oversight of climate-related risks and opportunities.	Sustainability Management TSRS - Governance: Board of Directors Oversight, and Sustainability Management (pages 9-11) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 60-74)
	Describe management's role in assessing and managing climate-related risks and opportunities.	Our Material Topics and Sustainability Approach Climate Change and Environmental Performance of the Bank Risk Management TSRS - Governance: Management, Level Roles and Responsibilities (pages 12-13) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 60-74)
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Financial Capital Risks and Opportunities Intellectual Capital Risks and Opportunities Manufactured Capital Risks and Opportunities Social and Relational Capital Risks and Opportunities Human Capital Risks and Opportunities Natural Capital Risks and Opportunities Risk Management TSRS - Strategy: Climate-Related Risks and Opportunities (pages 20-31) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 34-59)
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Our Material Topics and Sustainability Approach Responsible Finance and Sustainable Development Climate Change and Environmental Performance of the Bank TSRS - Strategy: Climate-Related Risks and Opportunities (pages 20-31) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 34-59)
	Disclose the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Climate Change and Environmental Performance of the Bank List of Companies Covered by the Science-Based Target initiative TSRS - Strategy: Climate-Related Risks and Opportunities (pages 20-31) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 34-59)
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	Our Material Topics and Sustainability Approach Responsible Finance and Sustainable Development Climate Change and Environmental Performance of the Bank TSRS - Risk Management: Identification of Climate-Related Risks, Determination of Risk Appetite, and Assessment of Risks and Opportunities (pages 16-18) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 105-149)
	Describe the organization's processes for managing climate-related risks.	Environmental Policy Responsible Finance and Sustainable Development Climate Change and Environmental Performance of the Bank Risk Management TSRS - Risk Management: Management of Climate-Related Risks and Opportunities (page 15) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 105-149)
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Risk Management Responsible Finance and Sustainable Development TSRS - Risk Management: Monitoring of Risks and Opportunities (page 19) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 105-149)
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Financial Capital Risks and Opportunities Intellectual Capital Risks and Opportunities Manufactured Capital Risks and Opportunities Social and Relational Capital Risks and Opportunities Human Capital Risks and Opportunities Natural Capital Risks and Opportunities Responsible Finance and Sustainable Development Climate Change and Environmental Performance of the Bank Risk Management Annex 3: Environmental Performance Indicators TSRS - Metrics and Targets (pages 32-33) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 18-28)
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Annex 3: Environmental Performance Indicators TSRS - Metrics and Targets (pages 32-33) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 160-169)
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Our Performance Indicators by Capital Elements Our Medium- and Long-Term (3 to 5 years) Goals Climate Change and Environmental Performance of the Bank TSRS - Metrics and Targets (pages 32-33) CDP Climate Change, Water Security, and Deforestation 2025 Report (pages 197-204)

* You can access our reports in the table **here**.

GRI 201-2

Annex 12: GRI Content Index

CONTENT INDEX ESSENTIALS SERVICE
WITH REFERENCE OPTION
2026

Content Index – Essentials With Reference option Service. GRI Services reviewed whether the GRI content index was presented in a manner consistent with the reporting requirements of the GRI Standards and whether the information in the index was clearly presented and accessible to stakeholders. This service was performed on the Turkish version of the report.

GRI 1: Foundation

Statement of Use	T. Vakıflar Bankası T.A.O. has reported the information cited in this GRI content index for the period January 1, 2025–December 31, 2025, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	VakıfBank at a Glance History and Ownership Structure	20 24-25
	2-2 Entities included in the organization's sustainability reporting	About the Report	13
	2-3 Reporting period, frequency and contact point	About the Report	13 551
	2-4 Restatements of information	Contact–Back Cover	542
	2-5 External assurance	No changes have been made to the information.	174-175
	2-6 Activities, value chain and other business relationships	Independent Assurance Statement	60
	2-7 Employees	Direct Economic Value Generated and Distributed	501-504
	2-8 Workers who are not employees	Annex 4: Social Performance Indicators	501-504
	2-9 Governance structure and composition	Annex 4: Social Performance Indicators	150
	2-10 Nomination and selection of the highest governance body	Committee Structures and Policies	134
	2-11 Chair of the highest governance body	Corporate Governance Principles Compliance Statement	140-143
	2-12 Role of the highest governance body in overseeing the management of impacts	Board of Directors	151-152
	2-13 Delegation of responsibility for managing impacts	Committees	151-152
	2-14 Role of the highest governance body in sustainability reporting	Declaration of Responsibility Committees	26 151-152
	2-15 Conflicts of interest	Committees Other Information on the Bank and Its Activities https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	151-152 161
	2-16 Communication of critical concerns	Stakeholder Communication and Transparency Communication Channels Memberships and Collaborations Committees	98 99 100 151-152
	2-17 Collective knowledge of the highest governance body	Board of Directors	140-143
	2-18 Evaluation of the performance of the highest governance body	Committees	151-152
	2-19 Remuneration policies	Committees https://www.vakifbank.com.tr/tr/bankamiz/hakkimizda/insan-kaynaklari/kariyer/bankacilik-pozisyonlari	151-152
	2-20 Process to determine remuneration	Committees	151-152
	2-21 Annual total compensation ratio	Financial Rights Committees	149 151-152
	2-22 Statement on sustainable development strategy	Our Material Topics and Sustainability Approach	38-57
	2-23 Policy commitments	Committee Structures and Policies	150
	2-24 Embedding policy commitments	Committee Structures and Policies Sustainability Management	150 170-171
	2-25 Processes to remediate negative impacts	Customer Experience and Satisfaction Ethical Principles of Banking Prevention of Laundering of Criminal Proceeds and Terrorism Financing Anti-Bribery and Anti-Corruption	96-97 167 168 169

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
	2-26 Mechanisms for seeking advice and raising concerns	Customer Experience and Satisfaction Ethical Principles of Banking	96-97 167
	2-27 Compliance with laws and regulations	During the reporting period, no fines or sanctions were imposed for non-compliance with laws and regulations.	543
	2-28 Membership associations	Memberships and Collaborations	100
	2-29 Approach to stakeholder engagement	Our Material Topics and Sustainability Approach	38-57
	2-30 Collective bargaining agreements	Annex 4: Social Performance Indicators	501-504

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Material Topics and Sustainability Approach	38-57
	3-2 List of material topics	Our Material Topics and Sustainability Approach	46-47
Sustainable Financial Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Financial Capital	58-73
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Direct Economic Value Generated and Distributed	60
	201-2 Financial implications and other risks and opportunities due to climate change	Trends and Highlights in the Banking Sector Climate Change and Environmental Performance of the Bank Annex 11: Task Force on Climate-Related Financial Disclosures (TCFD)	36-37 128-131 541
	201-3 Defined benefit plan obligations and other retirement plans	Unconsolidated Financial Statements and Related Disclosures at December 31, 2025 — Disclosures on Obligations Related to Employees' Rights Consolidated Financial Statements and Related Disclosures at December 31, 2025 — Disclosures on Obligations Related to Employees' Rights	213-215 373-374
	201-4 Financial assistance received from government	Unconsolidated Financial Statements and Related Disclosures at December 31, 2025 DISCLOSURES REGARDING GOVERNMENT INCENTIVES Consolidated Financial Statements and Related Disclosures at December 31, 2025 — DISCLOSURES ON GOVERNMENT INCENTIVES	220 379
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Responsible Finance and Sustainable Development Annex 2: Five-Year Summary Financial Information	64-73 498-499
	203-2 Significant indirect economic impacts	Direct Economic Value Generated and Distributed	60
Responsible Supply Chain Management			
GRI 3: Material Topics 2021 GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Supply Chain Supplier Selection and Compliance Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	103
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Supply Chain	103

Annex 12: GRI Content Index

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
Business Ethics, Legal Compliance, and Transparency			
GRI 3: Material Topics 2021	3-3 Management of material topics	Banking Ethics Principles Compliance and Audit Prevention of Laundering of Criminal Proceeds and Terrorism Financing Anti-Bribery and Anti-Corruption Anti-Bribery and Anti-Corruption Policy **https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies** Masak Compliance Policy **https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies**	167 168 169
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Prevention of Laundering of Criminal Proceeds and Terrorism Financing Anti-Bribery and Anti-Corruption	168 169
	205-2 Communication and training about anti-corruption policies and procedures	Prevention of Laundering of Criminal Proceeds and Terrorism Financing Anti-Bribery and Anti-Corruption	168 169
	205-3 Confirmed incidents of corruption and actions taken	Prevention of Laundering of Criminal Proceeds and Terrorism Financing Anti-Bribery and Anti-Corruption	168 169
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During the reporting period, there are no lawsuits related to anti-competitive behavior, trust formation, or monopolistic activities.	544
Social Responsibility and Social Impact			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Social Responsibility at VakıfBank Unconsolidated Financial Statements and Related Disclosures at December 31, 2025 — EXPLANATIONS ON TAX PRACTICES Consolidated Financial Statements and Related Disclosures at December 31, 2025 — EXPLANATIONS ON TAX PRACTICES	101-102 215-218 375-378
	207-1 Approach to tax	VakıfBank operates in accordance with the principle of transparency in taxation. Within this scope, you can access our Bank's tax-related practices in the "Explanations on Tax Practices" section of Section III of the Independent Audit Report. In addition, our Bank contributes to the development of the financial system by sharing its views on tax-related matters with relevant institutions and organizations, with the aim of supporting sustainable development.	544

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
GRI 207: Tax 2019	207-2 Tax governance, control, and risk management	VakıfBank operates in accordance with the principle of transparency in taxation. Within the scope of tax transparency, our Bank is committed to acting in accordance with the principles of sustainable public tax governance and to implementing tax practices based on the rule of law and accountability. We believe that tax should be treated as an independent and strategic element within our corporate governance system. Tax management, which we consider part of our ESG performance, represents a proactive approach that contributes to sustainability. Within this scope, you can access our Bank's tax-related practices in the "Explanations on Tax Practices" section of Section III of the Independent Audit Report. In addition, our Bank contributes to the development of the financial system by sharing its views on tax-related matters with relevant institutions and organizations, aiming to support sustainable development. Our Bank exercises great care in financing sustainable projects and enhancing their value through potential tax incentives.	545
	207-3 Stakeholder engagement and management of concerns related to tax	VakıfBank operates in accordance with the principle of transparency in taxation. Within this scope, you can access our Bank's tax-related practices in the "Explanations on Tax Practices" section of Section III of the Independent Audit Report. In addition, our Bank contributes to the development of the financial system by sharing its views on tax-related matters with relevant institutions and organizations, aiming to support sustainable development.	545
	207-4 Country-by-country reporting	Our Bank conducts the relevant reporting for groups that fall under the scope of multinational enterprises and exceed the annual consolidated revenue threshold, in accordance with the Country-by-Country Reporting (CbCR) regulations in effect in Türkiye. Within this scope, as the ultimate parent company or authorized group company in Türkiye, we declare key financial and operational information—such as revenue, profit, taxes paid and accrued, and number of employees—for the countries in which we operate to the Revenue Administration on an annual basis. The reporting is submitted on time within the period specified after each reporting cycle. This practice aims to comply with international tax transparency standards and to provide our stakeholders with transparent information about our tax policy. In tax management, we act in compliance with the OECD's global tax practices and adopt the principles of not transferring created value to low-tax jurisdictions and avoiding practices that constitute tax evasion. We position our tax strategies not only within the framework of legal compliance but also as part of our ethical responsibility to society.	545

Annex 12: GRI Content Index

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
Combating Climate Change and Environmental Compliance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Change and Environmental Performance of the Bank Sustainability Management Environmental Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	128-131 170-171
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Climate Change and Environmental Performance of the Bank	128-131
	101-4 Identification of biodiversity impacts	Climate Change and Environmental Performance of the Bank	128-131
	101-5 Locations with biodiversity impacts	Climate Change and Environmental Performance of the Bank	128-131
	101-6 Direct drivers of biodiversity loss	Climate Change and Environmental Performance of the Bank	128-131
	101-8 Ecosystem services	Climate Change and Environmental Performance of the Bank	128-131
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Annex 3: Environmental Performance Indicators	500
	302-3 Energy intensity	Annex 3: Environmental Performance Indicators	500
	302-4 Reduction of energy consumption	Annex 3: Environmental Performance Indicators	500
GRI 303: Water and Effluents 2018	303-5 Water consumption	Annex 3: Environmental Performance Indicators	500
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Annex 3: Environmental Performance Indicators	500
	305-2 Energy indirect (Scope 2) GHG emissions	Annex 3: Environmental Performance Indicators	500
	305-3 Other indirect (Scope 3) GHG emissions	Annex 3: Environmental Performance Indicators	500
	305-4 GHG emissions intensity	Annex 3: Environmental Performance Indicators	500
	305-5 Reduction of GHG emissions	Annex 3: Environmental Performance Indicators	500
GRI 306: Environmental Compliance 2020	306-1 Waste generation and significant waste-related impacts	Climate Change and Environmental Performance of the Bank	128-131
	306-2 Management of significant waste-related impacts	Climate Change and Environmental Performance of the Bank	128-131
	306-3 Waste generated	Annex 3: Environmental Performance Indicators	500
	306-4 Waste diverted from disposal	Annex 3: Environmental Performance Indicators	500
	306-5 Waste directed to disposal	Annex 3: Environmental Performance Indicators	500
Equal Opportunity, Diversity, and Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Human Capital Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	110-124
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Annex 4: Social Performance Indicators	501-504
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Rights, Equal Opportunity, and Diversity Compensation and Benefits	114 115
	401-3 Parental leave	Annex 4: Social Performance Indicators	501-504
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annex 4: Social Performance Indicators	501-504
	405-2 Ratio of basic salary and remuneration of women to men	No gender-based discrimination is applied in compensation. Remuneration is determined based on seniority and performance.	547
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	VakıfBank does not employ child labor under any circumstances. We expect our suppliers to comply with the age requirements specified in the relevant laws and regulations.	547
Employee Engagement and Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Engagement and Satisfaction Remuneration and Benefits Safe Work Environment Occupational Health and Safety Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies Remuneration Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	112-113 115 116-117
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safe Work Environment	116-117
	403-2 Hazard identification, risk assessment, and incident investigation	Safe Work Environment	116-117
	403-3 Occupational health services	Safe Work Environment	116-117
	403-4 Worker participation, consultation, and communication on occupational health and safety	Safe Work Environment	116-117
	403-5 Worker training on occupational health and safety	Safe Work Environment Employee Development and Training	116-117 120-123
	403-6 Promotion of worker health	Employee Engagement and Satisfaction Remuneration and Benefits Safe Work Environment	112-113 115 116-117
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safe Work Environment	116-117
	403-8 Workers covered by an occupational health and safety management system	Annex 4: Social Performance Indicators	501-504
	403-9 Work-related injuries	Annex 4: Social Performance Indicators	501-504
	403-10 Work-related ill health	Annex 4: Social Performance Indicators	501-504
GRI 407: Freedom of Association and the Right to Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Annex 4: Social Performance Indicators	501-504
Capacity Building and Talent Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Capacity Building and Talent Management Employee Development and Training	118-119 120-123
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Annex 4: Social Performance Indicators	501-504
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development and Training	120-123
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Rights, Equal Opportunity, and Diversity Capacity Building and Talent Management	114 118-119

Annex 12: GRI Content Index

GRI Standard	Disclosure	Relevant Section or Direct Answers	Page Number
Human Rights			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights, Equal Opportunity, and Diversity Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	114
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There have been no incidents of discrimination.	548
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	VakıfBank opposes forced and compulsory labor in accordance with the International Labour Organization's Convention No. 29 on Forced Labour, and expects the same commitment from its customers. In this regard, VakıfBank has not identified any activities that pose a significant risk. Human Rights and Employee Rights Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	548
System Continuity and Data Security			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Continuity and Customer Information Security	84-85
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There are no complaints regarding breaches of customer privacy or loss of customer data. Privacy and Cookie Policy https://www.vakifbank.com.tr/en/investor-relations/corporate-governance/policies	548
ESG Impact in Lending Processes			
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Financing	71-72
Environmental Impact Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Annex 3: Environmental Performance Indicators	500
Digital Transformation, Innovation, and Artificial Intelligence			
GRI 3: Material Topics 2021	3-3 Management of material topics	Digital Transformation and Innovation Internet and Mobile Banking Information Technologies Business Continuity and Customer Information Security Applications and Innovations	76-79 80-81 82-83 84-85 86-87
Customer Experience and Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Experience and Satisfaction	96-97
Sustainable Finance and Development			
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Financing and Sustainable Development	64-72
Corporate Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance	132-134
Proactive Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk Management	162-166
Financial Literacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Social Responsibility in VakıfBank Employee Engagement and Satisfaction.	101-102 112-113
Financial Inclusion and Accessibility			
GRI 3: Material Topics 2021	3-3 Management of material topics	Digital Transformation and Innovation Internet and Mobile Banking Our Manufactured Capital Employee Engagement and Satisfaction Human Rights, Equal Opportunity, and Diversity Employee Development and Training Climate Change and Environmental Performance of the Bank	76-79 80-81 88-93 112-113 114 120-123 128-131
Stakeholder Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder Communication and Transparency Communication Channels Memberships and Collaborations	98 99 100

GRI 406-1,409-1,418-1

T. Vakıflar Bankası T.A.O. Integrated Annual Report 2025

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